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The WHEAT SITUATION

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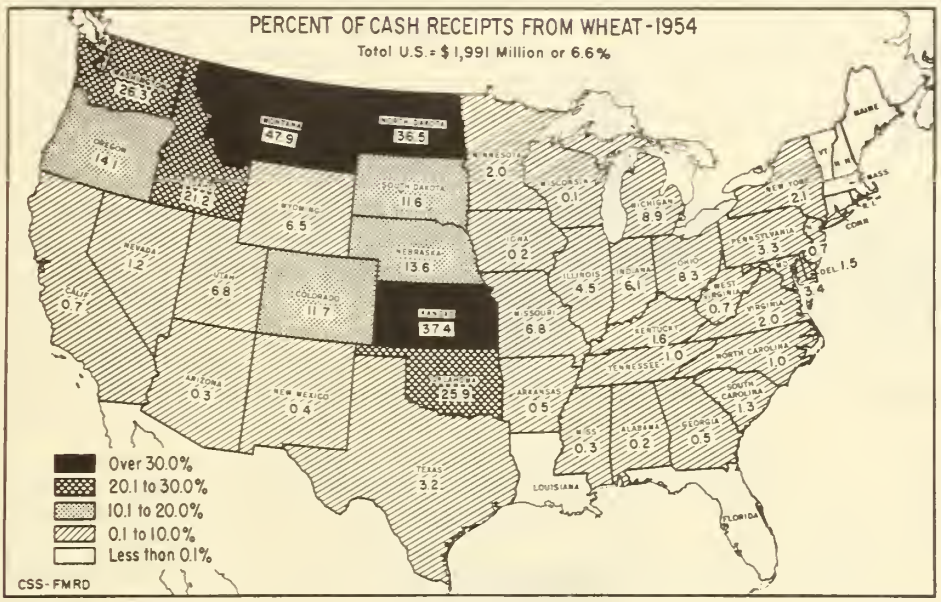

U.S. DEPARTMENT OF AGRICULTURE

In 1954, cash receipts from wheat totaled $1,991 million, which represented 6.6 percent of total gross cash receipts from the sale of farm products in the United States. Cash receipts from wheat averaged over 30 percent of the cash receipts from farm marketings in Montana, Kansas, and North Dakota; between 20 and 30 percent in Washington, Oklahoma, and Idaho; and between 10 and 20 percent in Oregon, Nebraska, Colorado, and South Dakota. In all other States the percentage was 10 percent or less.

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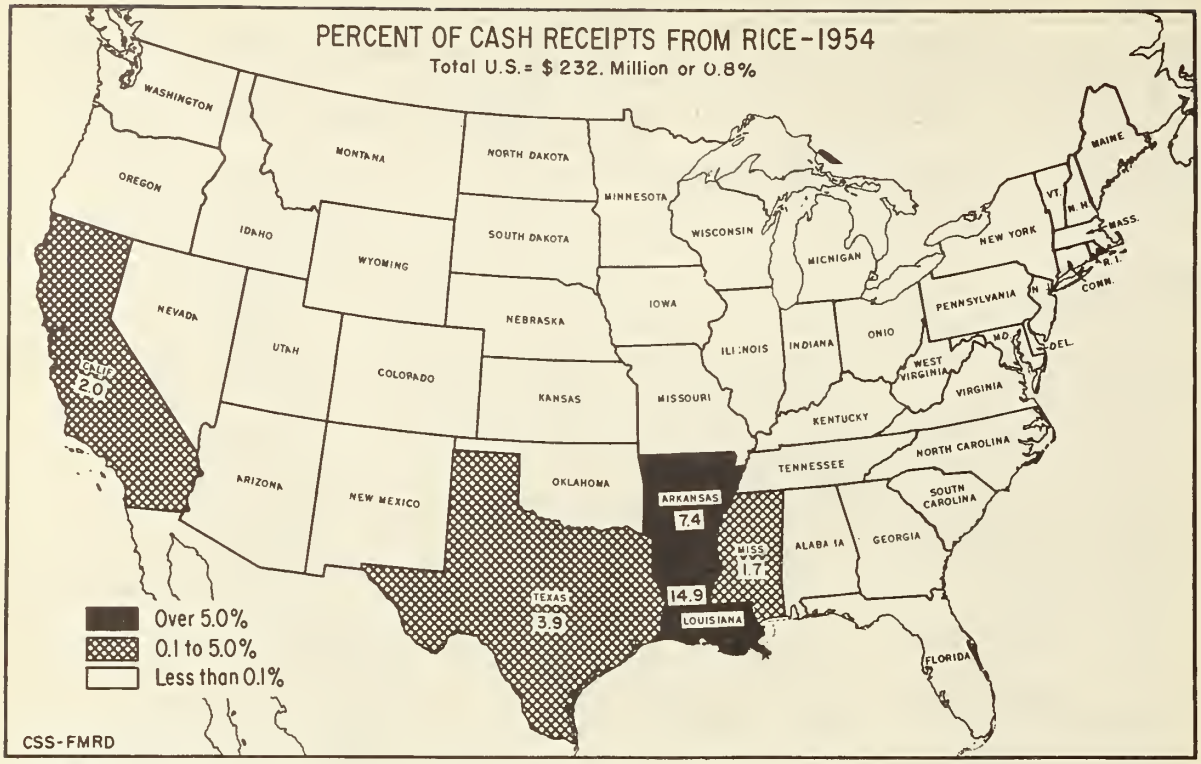

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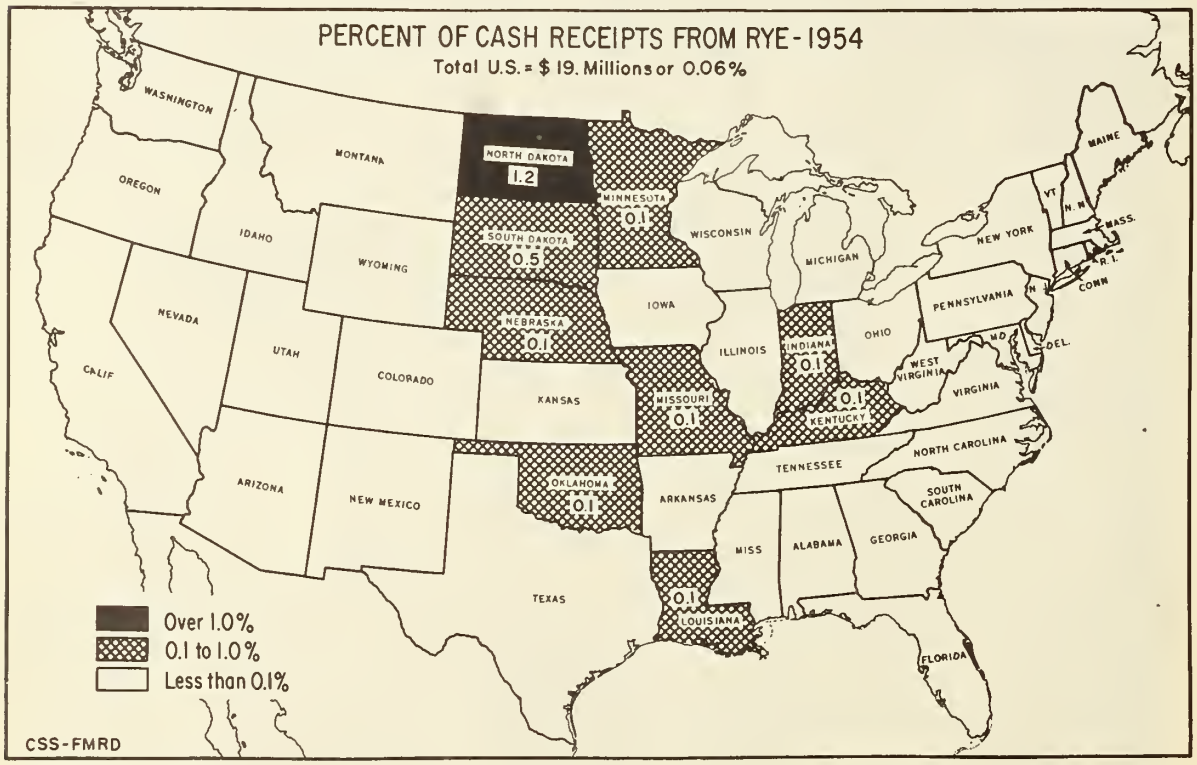

U.S. DEPARTMENT OF AGRICULTURE

THE WHEAT SITUATION
Including Rice and Rye

Approved by the Outlook and Situation Board, February 21, 1956

SUMMARY

Supplies of food grains in the United States continue large, with wheat and rice at record levels, and rye the largest since 1944. Wheat prices are averaging about 10 cents below loan levels. They are also about 15 percent below a year ago, which reflects a reduction in the loan rate of 16 cents. Rice prices in 1955-56 are averaging below support levels for the third marketing year since the support programs were started in 1941. Rye prices also are below support levels. Large quantities of wheat, rice and rye have been put under the Government support programs.

Total supplies of wheat for the 1955-56 marketing year are now estimated at 1,964 million bushels. If domestic disappearance totals about 625 million, as now estimated, and 275 million are exported, a carryover on July 1, 1956 of around 1,065 million bushels is indicated. This would be about 40 million bushels above stocks last July 1, compared with an increase of 120 million in the year before. From July 1, 1952 to July 1, 1954 the carryover rose from 256 million bushels to 902 million bushels. The carryover in 1956 will again be largely owned and controlled by CCC.

Based on conditions the first of December and other factors, the 1956 winter wheat crop was indicated at 735 million bushels, 4 percent more than the 1955 crop of 705 million but 15 percent less than average. Winter wheat in extensive Great Plains areas has had some relief from the drought that had persisted since last October. Much of this improvement has come since mid-January. Kansas, Nebraska, Colorado, Oklahoma, and Texas have had substantial snow or rain and many fields which had steadily deteriorated now have a favorable outlook. Relatively little acreage has been completely lost so far from drought or wind erosion but more rain or snow will be needed to overcome the soil moisture deficit. Snow also provided some protection to wheat in Wyoming, Montana, and eastern Washington and Oregon.

If the same acreage is seeded to spring wheat as in 1955 and average yields are obtained, a spring wheat crop of about 190 million bushels would be produced. This, together with the 735 million indicated for winter wheat, would indicate a crop of about 925 million bushels. This is slightly in excess of the 900 million-bushel disappearance estimated for 1955-56. If proposed legislation such as the soil-bank plan is enacted in sufficient time to affect the 1956 acreage, it would be possible to reduce production below disappearance and make a reduction in carryover possible.

Cash wheat prices at Kansas City and at St. Louis are at the highest levels of the marketing year to date, while prices at Portland are only slightly below their high. On the other hand, the price of No. 1 Dark Northern Spring at Minneapolis is 10 cents below its peak reached in September. With "free" supplies outside the support program larger than a year ago, prices may not advance materially before the downward adjustment to new crop conditions. This adjustment usually takes place about the middle of May.

World trade may be as large as last year when it reached 943 million bushels. Exports from the U. S. also are expected to be about the same as last year. For July-January this year United States exports have totaled about 147 million bushels, exactly the same as a year ago. Exports from the 3 major overseas exporting countries other than the United States--Canada, Argentina, and Australia--may total somewhat less, which is expected to be about offset by increased exports from other countries.

Europe's winter wheat was seeded under favorable conditions, and the weather continued generally favorable through January. In early February a cold wave hit Europe, and unusually low temperatures were recorded over most of the continent. In addition to the cold, which lasted past the middle of February, damage was also reported from floods in a number of countries. Good snow cover was a favorable factor in many areas. While it is not yet possible to appraise the full extent of damage to crops, a larger than usual acreage will probably be reseeded to spring wheat.

Rye supplies for the 1955-56 marketing year are estimated at 48.8 million bushels, an increase of 14 percent over the previous year, and the largest since the 57.7 million bushels in 1944-45. Domestic disappearance may total about 25 million bushels compared with 23.5 million in 1954-55. If exports total 6 million bushels--they were over half this amount in July-December--the carryover July 1, 1956 may be about 18 million bushels compared with 16 million last July 1, and 7 million, the 1945-54 average. The rye acreage sown for all purposes in the fall of 1955 was the second largest since 1943. The crop entered the dormant stage in a satisfactory condition. Rye prices received by farmers averaged 90 cents per bushel for the first 7 months of the marketing year, which is 24 cents below the same months a year earlier and 28 cents below the support level. The price support for the 1956-crop rye has been announced at $1.16 compared with $1.18 for the 1955 crop.

Rice supplies for the year beginning August 1, 1955 are estimated at 83.6 million cwt., in terms of rough rice, the largest in our history. Domestic disappearance for 1955-56 is estimated at 27.9 million cwt., rough rice equivalent, which is only slightly more than the previous year. Exports of rice for the first five months of the current rice marketing year have materially exceeded those for the corresponding period last year. However, this increase was due largely because Japanese purchases for foreign currency in

1954-55 were not shipped until after the opening of the 1955-56 rice marketing season. Commercial exports this year are not expected to exceed those of last year and may even be lower. However, movement of rice this year from CCC stocks under surplus disposal legislation will be substantially higher than last year. If total exports under both commercial sales and government programs reach 23 million cwt. (rough basis), which seems entirely probable at this time, the carryover August 1, 1956 would increase to about 32.7 million cwt. or some 10 percent above the 29.9 million as of August 1, 1955. Exports totaled 14.4 million in 1954-55 and 25.1 million in the peak year of 1952-53.

The average price received by farmers for rice in mid-January, at $4.43, continued below the $4.66 national average support price. Farmers had placed a total of 14.9 million cwt. of rice under support as of January 15, compared with 19.2 million from the larger 1954 crop on the same date a year earlier. As of February 8, CCC had an uncommitted inventory of approximately 11.3 million cwt. of milled rice and 1.5 million cwt. of rough rice acquired under price support operations.

Rice growers approved marketing quotas for the 1956 rice crop in the referendum held January 27. Under present legislation, producers who remain within their allotments will be eligible for price support, which has been announced at not less than $4.04. The actual acreage seeded in 1956 can be expected to be close to the allotment of 1.6 million acres. Assuming yields of 2,600 pounds per seeded acre, based on about normal weather conditions, a crop of 42.6 million cwt. would be produced. This would be about a 20 percent reduction from the 53.6 million bushels cwt. produced in 1955.

"The Demand and Price Structure for Wheat" has been published as U.S.D.A. Technical Bulletin 1136. This brings together a large amount of information relating to economic forces or institutions that affect the supply, demand, and price of wheat. These subjects include Government programs, normal seasonal variations in prices, and price differentials by regions, markets, and specified quality factors. The major contribution of the bulletin is a system of six equations that together describe or represent the economic forces which determine domestic and world prices for wheat and domestic utilization during the year for food, feed, storage, and export.

Copies of the bulletin may be obtained by writing to: Marketing Information Division, Agricultural Marketing Service, U. S. Department of Agriculture, Washington 25, D. C.

THE DOMESTIC WHEAT SITUATION

Stocks of Wheat Record Large; "Free" Supplies Not as Limited as Year Ago

Stocks of wheat in all positions on January 1 totaled 1,535 million bushels, the largest of record and nearly 4 percent above the 1,471 million bushels a year earlier. Of the total January 1 stocks the CCC owned 888 million bushels compared with 749 million a year earlier. The 888 million bushels owned by CCC consisted of the following quantities by classes (in million bushels): Hard red winter, 624; hard spring, 126; soft red winter, 30; white, 98; and mixed, 10. Total stocks by positions on January 1, with comparisons are shown in table 5, and stocks owned by CCC on January 1 by States are shown in table 6.

This year "free" supplies of wheat are not expected to reach the very low level of last year. Through the middle of January, 252 million bushels of 1955 wheat remained under loan and purchase agreements after redemptions compared with 369 million from the 1954 crop a year earlier. Additional quantities of wheat were placed under support between January 15 and the January 31 deadline. Nearly 6 million bushels were under reseal this year compared with 19 million a year earlier. With a total of 1,146 million bushels owned by CCC and under the current price support program at mid-year, there were 389 million bushels of "free" wheat, 55 million bushels more than a year earlier.

July-December Disappearance Above Year Earlier; But, Some Further Increase in Carryover Likely

Disappearance of wheat July through December this marketing year totaled 427 million bushels compared with 417 million a year earlier and the average of 472 million for 1949-53, when exports were larger. Disappearance this year includes food use (continental U. S. civilian, territories, and military) of about 250 million bushels, slightly smaller than a year earlier. Exports of wheat, including products, for July-December totaled 121 million bushels, compared with 122 million a year earlier. About 49 million were used as seed compared with about 46 million a year earlier.

Domestic disappearance of wheat for the entire marketing year is expected to total about 625 million bushels, including about 485 million bushels for food, 64 million for seed and 65-85 million for feed. Preliminary estimates indicate that about 147 million bushels of wheat were expored in July-January of the current marketing year, which was the same as in the same period a year ago. Exports for the marketing year are expected to total about 275 million bushels, or about the same as a year ago. This is above the long-time, 1920-53 average of 208 million bushels, but below the high 1945-52 average of 403 million bushels.

Total supplies for the 1955-56 marketing year are now estimated at 1,964 million bushels, consisting of the carryover July 1, 1955 of 1,022 million, production of 938 million, and an allowance for imports of about 4 million. If domestic disappearance totals about 625 million as now estimated and 275 million are exported, a carryover of around 1,065 million bushels is indicated. This would be about 40 million bushels above stocks last July 1, compared with an increase of 120 million bushels between July 1, 1954 and July 1, 1955. Previously, the carryover rose from 256 million bushels on July 1, 1952 to 562 million on July 1, 1953, and then to 902 million on July 1, 1954. Table 3 shows wheat supply and distribution from 1935 to date.

The smaller increase in carryover this year reflects some further reduction in acreage under the acreage allotment and marketing quota programs. The total acreage seeded dropped from 62.6 million acres to 58.3 million. On a harvested acreage basis, the decline was from 54.3 million to 47.2 million. The effects of the drop in acreage was partly offset by higher yields, which rose from 15.7 bushels to 16.1 bushels on a seeded-acre basis, and from 18.1 bushels to 19.9 bushels on a harvested basis.

The prospective carryover in 1956 will be largely owned and controlled by CCC as it was on July 1, 1955, when CCC owned 976 million bushels, and approximately 14 million bushels were still outstanding under loan.

Winter Wheat Prospects Improved; Crops in Excess of Disappearance Possible

Prospects have improved for fall seeded wheat and rye as well as spring wheat as a result of rain or snow. Much of this has come since mid-January. Winter wheat in extensive Great Plains areas has had some relief from the drought that had persisted since last October. Kansas, Nebraska, Colorado, Oklahoma and Texas have had substantial snow or rain and many fields which had steadily deteriorated now have a favorable outlook. Relatively little acreage has been completely lost so far from drought or wind erosion but more rain or snow will be needed to overcome the soil moisture deficit. Snow also has provided some protection to wheat in Wyoming, Montana and eastern Washington and Oregon.

The fall seeded crops in most north central and north eastern States now have good prospects for winter survival because of recent snow or rain and light damage to date from soil heaving. Southern fall seeded crops have made generally slow headway but have improved from the late rains.

The total seedings of winter wheat for all purposes in the fall of 1955 are estimated at 45.3 million acres, according to the Crop Reporting Board. This is nearly 2 percent more than the 44.4 million acres seeded in the fall of 1954 but one-fifth less than the average of 54.9 million acres.

Based on conditions the first of December and other factors, the 1956 winter crop was indicated at 735 million bushels, 4 percent more than the 1955 crop of 705 million and 15 percent less than average. Conditions on December 1 indicated that 18 percent of the acreage seeded last fall would not be harvested as grains in 1956 as compared with 24.1 percent seeded for the 1955 winter wheat crop.

If the same acreage is seeded to spring wheat as in 1955 and average yields are obtained, a spring wheat crop of about 190 million bushels would be produced. This, together with the prospective winter crop, would indicate total wheat production of about 925 million bushels. This is slightly in excess of the 900 million bushel disappearance estimated for 1955-56.

The two-part Soil Bank Plan proposed in the President's message to Congress and incorporated in proposed legislation recommends first a voluntary cut from the minimum 55-million acre wheat allotment of possibly 12 million acres effective on the 1956 crop. Such a cut, if continued for 3 or 4 years, could reduce the large carryover to normal levels, if yields on the remaining acreage are average. The other part of the program proposes a shift of land into protective vegetative growth, water storage or other conservation uses. Incentive payments are proposed in the program at a level sufficiently high to encourage wide participation.

Winter Wheat Prices at High For Season to Date

Cash wheat prices continue generally around the high of the season to date. On February 20 the price of No. 2 Hard Red Winter Wheat, ordinary protein, at Kansas City and that of No. 2 Soft Red Winter at St. Louis at $2.20 and $2.27, respectively, were both at the highest level of the marketing year to date. The price of No. 1 Soft White at Portland at $2.20 was only fractionally below it's high. On the other hand, the price of No. 1 Dark Northern Spring at Minneapolis at $2.36 was 8 cents below its peak reached in September. The prices at Kansas City and Minneapolis were 16 and 13 cents, respectively, above the low of the season, while prices at St. Louis and Portland were 38 cents and 7 cents above their low points. The average price received by farmers in mid-January was $1.95, the same as a month earlier, but 19 cents below a year earlier (table 10). The average support rate to growers this year at $2.08 per bushel is 16 cents below a year ago. Strength in wheat prices, in the face of the largest supplies in our history, is due to effects of the support programs.

Through January 15 farmers had placed 256 million bushels of 1955-crop wheat under the price support programs, which compares with 381 million for the same period a year earlier from the larger 1954-crop wheat (table 7). On February 8, CCC had 846 million bushels of non-committed wheat in it's inventory. From July 1 through February 8, CCC sales totaled 132 million bushels, of which 122 million were for export and 10 million were sold domestically, a substantial part of the latter being out-of-condition wheat. A year earlier, CCC sales had totaled 167 million.

Table 1.- Wheat and rye: Daily cash closing prices per bushel with support prices at principal terminals, specified dates 1/

Commodity, market and grade	Cash closing prices			1955 support price	
	February 16, 1955	February 9, 1956	February 16, 1956	Effective February 16, 1956	Terminal
	Dollars	Dollars	Dollars	Dollars	Dollars
Wheat:					
Chicago:					
No. 2 Hard Red Winter	2.33	2.20	2.22	2.35	2.37
No. 2 Soft Red Winter	2.27	2.20	2.22	2.35	2.37
St. Louis:					
No. 2 Soft Red Winter	2.31	2.22-2.23	2.24-2.27	2.35	2.37
Kansas City:					
No.2 Hard Red Winter,ordinary protein	2.42-2.43	2.17-2.18	2.17-2.18	2.35	2.37
No.2 Hard Red Winter, 13 percent protein	2.48-2.63	2.21-2.36	2.21-2.36	2.37	2.39
No.2 Soft Red Winter	2.39-2.41	2.16-2.17	2.16-2.18	2.35	2.37
Fort Worth:					
No. 2 Hard Red Winter	2.60-2.71	2.36-2.45	2.38-2.47	2/2.50	2/2.52
Minneapolis:					
No.1 Dark Northern Spring, ordinary protein	2.53-2.58	2.34	2.33	2.39	2.41
No.1 Dark Northern Spring, 13 percent protein	2.60-2.71	2.36-2.40	2.35-2.37	2.42	2.44
No.1 Dark Northern Spring, 15 percent protein	2.72-2.84	2.38-2.42	2.39-2.42	2.45	2.47
No.2 Hard Amber Durum	4.10-4.15	2.60-2.75	2.60-2.75	2.63	2.65
Portland:					
No. 1 Hard White,12 percent protein	2.47-2.49	2.52	2.52-2.53	3/2.31	3/2.33
No. 1 Soft White	2.37-2.38	2.18-2.19	2.19-2.20	2.26	2.28
Toledo:					
No. 2 Soft Red Winter	2.18-2.19	2.10-2.11	2.11-2.12	---	---
No. 2 Soft White	2.23-2.24	2.12-2.13	2.11-2.12	---	---
Rye, No. 2					
Minneapolis	1.35-1.40	1.15-1.20	1.14-1.19	1.36	1.36

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. 2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth. 3/ Applies only to the varieties Daart and Bluestem of the sub-class Hard White.

Table 2.- Wheat and rye: Average cash prices per bushel at principal terminals, specified months, 1955 and 1956 1/

Commodity, market and grade	1955						1956, January
	January	August	September	October	November	December	
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Wheat:							
Chicago:							
No. 2 Hard Red Winter	2.40	1.97	1.99	2.04	2.04	2.12	2.13
No. 2 Soft Red Winter	2.34	1.94	1.99	2.05	2.07	2.12	2.14
St. Louis:							
No. 2 Soft Red Winter	2.38	1.95	1.96	2.00	2.05	2.14	2.17
Kansas City:							
No. 2 Hard Red Winter, ordinary protein	2.39	2.07	.12	2.13	2.12	2.15	2.16
No. 2 Hard Red Winter, 13 percent protein	2.56	2.27	2.30	2.31	2.30	2.31	2.29
No. 2 Soft Red Winter	2.38	2.04	2.09	2.11	2.11	2.14	2.15
Fort Worth:							
No. 2 Hard Red Winter	2.65	2.34	2.36	2.34	2.32	2.36	2.40
Minneapolis:							
No. 1 Dark Northern Spring, ordinary protein	2.54	2.28	2.39	2.41	2.39	2.33	2.32
No. 1 Dark Northern Spring, 13 percent protein	2.65	2.37	2.42	2.43	2.39	2.38	2.37
No. 1 Dark Northern Spring, 15 percent protein	2.82	2.50	2.46	2.47	2.47	2.44	2.41
No. 2 Hard Amber Durum	4.18	3.13	2.98	2.94	2.83	2.76	2.75
Portland:							
No. 1 Hard White, 12 percent protein	2.49	2.42	2.42	2.46	2.46	2.49	2.51
No. 1 Soft White	2.36	2.16	2.17	2.14	2.14	2.19	2.19
No. 1 Hard Red Winter, ordinary protein	2.36	2.17	2.18	2.16	2.18	2.20	2.19
Toledo:							
No. 2 Soft Red Winter	2.23	1.80	1.86	1.93	1.97	2.05	2.05
No. 2 Soft White	2.25	1.89	1.89	2.00	2.05	2.11	2.09
Rye, No. 2							
Minneapolis	1.40	1.01	1.07	1.06	1.03	1.14	1.17

1/ The monthly average price is the simple average of the daily closing prices.

With "free" supplies not as sharply limited as a year ago, cash prices may not advance materially before the downward adjustment to new crop conditions starts, which under present legislations will reflect an adjustment from the low level of $2.08 per bushel for the 1955 crop to a minimum of $1.81 per bushel. This usually takes place about the middle of May. Variations in weather conditions at this time of the year may have an important effect on prices.

Reseal Program Announced for 1955-Crop Wheat

The Department on February 10 announced a reseal program in certain States for farm-stored loans on 1955-crop wheat under price support. Under the program, such wheat may be resealed for another program year. Farmers will also be able to convert purchase agreements on these commodities, now held in farm storage, into price-support loans for the extended period. Operations of the 1955-crop reseal program will be similar to those for previous crops.

Announcement of the program was made early in order to give farmers time to plan and construct any additional farm storage facilities needed to make it possible for them to reseal their 1955 crops and still have space to handle their 1956 crops in an orderly fashion. To be eligible for the price-support loans, the commodities must be housed in satisfactory storage.

A storage payment in line with Uniform Grain Storage Agreement rates will be paid farmers who reseal their 1955 crops. Farmers who hold their grain until the maturity date for the resealed 1955-crop grain will receive a full storage payment for the entire period. If a farmer redeems his loan prior to maturity, he will receive a storage payment for the period beginning 60 days after the maturity of the regular 1955-crop support program and continuing through the time he keeps the commodity in storage as loan security.

Farmers who desire to reseal their grain, or convert purchase agreements into "reseal" loans, should make application to their county Agricultural Stabilization and Conservation committee during the month before the 1955-crop maturity date.

1956 Winter Wheat Acreage Seeded Compared With Indicated Winter Wheat Allotment

The acreage seeded to winter wheat for harvest in 1956 is about 11.3 percent above the indicated allotted acreage. Figures by States are shown in table 8. Since many States seed winter wheat only, estimates of the 1956 seeded acreages may be compared with the 1956 total wheat allotments. For States seeding both winter and spring wheat, an indicated winter wheat allotment was derived in order that the data for all States would be more nearly

comparable. The derived allotment was obtained by multiplying the 1956 total wheat allotment by the percentage the 3-year (1953-55) average winter wheat acreage seeded was of the 3-year average total wheat acreage seeded for each State. Farmers may seed an acreage in excess of the farm allotment and still be eligible for price support and obtain a marketing card provided the acreage in excess of the allotment is used for pasture, silage, hay, or green manure by the date established by the State ASC Committee. The farm allotment is applicable to the entire wheat acreage on the farm and is not established separately for spring and winter wheat.

CCC Initiates Program of Export Credit Sales

The Department announced February 7 that the Commodity Credit Corporation is initiating, effective immediately, a program for sales to exporters on credit. Heretofore, except for barter transactions, CCC policy has been to sell for cash.

Under the credit sales program, agricultural commodities owned by CCC will be offered for sale for export on credit extended by CCC for periods up to 3 years at rates of interest to be determined by CCC. The per annum rates until further notice will be 3 percent for periods of credit up to 6 months, $3\frac{1}{2}$ percent for periods from over 6 to 18 months and 4 percent for periods from over 18 to a maximum of 36 months.

Customary channels and facilities of trade and commerce will be utilized in carrying out the program. The sales terms will provide that the exporter furnish assurance of payment of the dollar sales value plus interest to CCC by a bank in the United States through the issuance of a letter of credit, or in another acceptable form. Although the credits are extended to the U. S. exporters, it is expected that maximum credit benefits will be passed on to the foreign importer.

The program is expected to result in savings to CCC through reductions in storage costs. With payment of principal and interest assured by banks in the United States no loss on these items is expected to be sustained by CCC through the credit sales.

Title I 480 Sales Through February 1, 1956

A total of 36 agreements providing for sales of United States surplus agricultural commodities under Title I of Public Law 480, have been entered into to date with 22 importing countries. Title I of Public Law 480 authorizes a program under which foreign countries can buy surplus agricultural commodities from United States suppliers and pay for them with local currencies. The currencies are then spent abroad for the mutual benefit of the United States and the purchasing countries. Included in these programs, under which shipments started in January 1955, are 102 million bushels of wheat and flour in terms of wheat.

Flour Purchases for Domestic Donation

The Department of Agriculture announced on February 8 the purchase of 805,000 pounds of wheat flour and 400,000 pounds of white cornmeal for donation to needy persons and families in the United States. This brings the total purchased under the program since October 1955 to 49,931,700 pounds of flour and 30,096,600 pounds of cornmeal.

THE WORLD WHEAT SITUATION

World Wheat Trade in 1955-56 Expected to Approximate that of 1954-55

World exports may reach the 943 million-bushel level of 1954-55. The higher economic activity and greater purchasing power in importing countries should result in maintaining world imports at about the 1954-55 level. Preliminary data indicate that the world trade in wheat, including products, in 1954-55 totaled about 943 million bushels. This is 7 percent more than the 879 million bushels exported in the previous year and 3 percent above the 1945-53 average of 912 million bushels. It is 12 percent below the record exports of 1,066 million bushels in 1951-52.

While total trade is expected to be about unchanged from a year ago, exports from the 3 major overseas exporting countries other than the United States--Canada, Argentina and Australia--may total somewhat less; such reduction is expected to be about offset by increased exports from other countries.

Wheat Supplies Available for Export and Carryover Above Record Levels Year Earlier

The aggregate supplies in the 4 principal surplus-producing countries --United States, Canada, Australia, and Argentina--on February 1, 1956, for export and carryover are estimated at about 2,231 million bushels. This is 109 million above the previous February 1 record of 2,122 million in 1955. Combined supplies in the United States, Canada, and Australia are at a record level. Table 9 shows supplies available for export or carryover in these 4 countries, February 1, 1954-56, together with carryover stocks, domestic requirements, and exports.

Winter Wheat Prospects in Europe Reduced by Cold and Floods

Europe's winter wheat was seeded under favorable conditions, and the weather continued generally favorable through January. In early February a cold wave hit Europe, and unusually low temperatures were recorded over most of the continent. In addition to the cold, which lasted past the middle of February, damage was also reported from floods in a number of countries. Good snow cover was a favorable factor in many areas. While it is not yet possible to appraise the full extent of damage to crops, a larger than usual acreage will probably be reseeded this spring. Yields from spring seedings are normally below those of fall-sown wheat.

THE RYE SITUATION

Rye Supplies Largest Since 1944, Reflecting Increased Acreage

Supplies of rye for the 1955-56 marketing year total 48.8 million bushels, which include the carryover on July 1, 1955 of 16.2 million, a crop estimated at 29.2 million, and an allowance for imports of 3.4 million bushels. Supplies are 6.1 million bushels or 14 percent more than in 1954-55 and 16.8 million, or 52 percent, more than the 1949-53 average. They are the largest since the 57.7 million bushels in 1944-54. The acreage seeded for all purposes for 1955 totaled 5.03 million compared with 4.04 million a year earlier. Imports of rye for the 1955-56 year have been limited to 3.3 million bushels 1/. The quota was filled by the end of October, but small quantities of registered or certified seed rye for planting purposes may be imported outside the quota.

Rye Disappearance Largest Since 1945; But Increase in next July 1 Carryover Likely

Disappearance of rye during the first half of the marketing year totaled 20.0 million bushels, the largest since 1945. About 2.5 million bushels of rye were milled into flour and 2.3 million were used to produce alcohol and spirits, about the same as in the first 6 months of the past two years. Exports of rye totaled 3.4 million bushels or 2.3 million more than a year ago. The quantity used for feed amounted to about 5.9 million bushels. This compares with 4.8 million used in the first half of 1954-55 and 5.2 million in the first half of 1953-54. Seed use totaled about 5.8 million bushels.

1/ Import controls in effect beginning April 1, 1954, were extended on July 1, 1955 for 2 years.

For the year ending June 30, 1956, domestic disappearance may total about 25 million bushels, compared with 23.5 million in 1954-55, reflecting some increase in feed use. On the basis of January-June exports, the total for the year may approximate 6 million bushels. On this basis, the carryover July 1, 1956 may be about 18 million compared with 16 million last July 1, the 1945-54 average of 7 million, and the peak of 47 million on July 1, 1943. Table 15 shows rye supply and distribution from 1934 to date.

Rye Acreage Under Last Year, But Second Largest Since 1943

Rye acreage sown for all purposes in the fall of 1955 was second largest since 1943. The estimated 4.6 million acres sown are 8 percent less than in the fall of 1954 but nearly a third more than the 1944-53 average.

The moderate decrease in seeded acreage from the fall of 1954 may be attributed to the increase in winter wheat seedings and dry soil conditions in main producing areas that delayed or prevented seedings at the usual time. Seedings are above the 10-year average due to the wheat acreage reduction brought about by acreage allotments. Moisture received in late September and early October brought the crop along rapidly and it entered the dormant stage in a satisfactory condition. Seedings outside the main producing area were generally made under favorable conditions.

The first official forecast of rye production is made in May. Assuming that about 43 percent of the planted acreage will be harvested, and assuming 13.0 bushels per acre, a crop of about 26 million bushels would be harvested. (41.0 percent of the seeded acreage was harvested in 1955 and 44.9 percent average during 1950-54. The yield in 1955 was 14.1 bushels, while the 1950-54 average was 12.7). If domestic disappearance at 25 million bushels and exports at 6 million are assumed, the same as are estimated for 1955-56, the carryover may be reduced from about 18 million bushels on July 1, 1956 to 16 million at the end of the 1956-57 marketing year.

Rye Stocks on January 1 were 28.8 Million Bushels Compared with 26.0 Million Year Earlier

Rye stocks of 28.8 million bushels in all positions on January 1 were 2.8 million more than a year earlier, and 7.3 million more than on January 1, 1954. Farm stocks of 14.0 million bushels were 4.5 million more than a year earlier. Interior mill and elevator stocks of 6.4 million were 2.6 million more than a year ago, while terminal stocks of 8.4 million were 2.6 million smaller. Only 29,000 bushels were held by CCC in their own bins on January 1 as against 1.7 million a year earlier.

Rye Prices Have Averaged 28 cents below Supports; Large Quantities Under Support Programs

Rye prices received by farmers averaged 90½ cents per bushel the first 7 months of the marketing year, which is 24 cents below the same months a year earlier (table 16). The average support rate at the farm for the 1955 crop is $1.18 per bushel or 25 cents below the 1954 support rate.

Through January 15 farmers placed 10.4 million bushels of rye under the price support programs, compared with 5.9 million through January 15, 1954. On February 8 the noncommitted CCC inventory of rye totaled 1.1 million bushels. Sales of rye by CCC from July 1, 1955 through February 8, 1956 totaled 6.4 million bushels of which 4.6 million were sold for export. This compares with 3.2 million sold in the same period of the 1954-55 marketing year, of which 2.1 million were for export.

Rye Price Support for 1956 Set at $1.16; Down 2 cents from 1955 Support

The Department announced on February 8 that for the 1956-crop rye the support will be $1.16 per bushel for Grade No. 2 or better, or No. 3 on test weight only. This compares with $1.18 for the 1955 crop, and reflects 70 percent of the parity price as of January 15, 1956, the same percent of parity as in 1955.

Eligibility requirements and operating provisions are substantially the same as for the 1955 crop. Support will be carried out through CCC farm- and warehouse-stored loans and purchase agreements. These will be available through Agricultural Stabilization and Conservation offices from time of harvest through January 31, 1957. Loans will mature on April 30, 1957. However, earlier maturity dates may be announced later for some States.

Supplies of Rye in Canada Slightly below Year Ago

Supplies of rye in Canada for 1955-56 total 32.6 million bushels. This compares with 33.5 million for the previous season and 28.1 million for the 5-year average. World production of rye was estimated at 1,505 million bushels by the Foreign Agricultural Service. This compares with 1,535 million, the 1945-49 average.

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Table 3.- Wheat: Supply and disappearance, United States, 1935-55 1/

Year beginning July	Supply				Disappearance								
					Continental United States					Military procurement 4/	Exports 5/	Shipments 6/	Total
	Carryover 2/	Production	Imports 3/	Total	Processed for food	Seed	Industrial	Feed	Total				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1935	145,889	628,227	34,748	808,864	490,067	87,479	55	83,343	660,944	---	4,440	3,047	668,431
1936	140,433	629,880	34,616	804,929	493,327	95,896	59	100,149	689,431	---	9,584	3,072	702,087
1937	83,167	873,914	746	957,827	489,440	93,060	69	114,856	697,425	---	103,889	3,406	804,720
1938	153,107	919,913	347	1,073,367	496,189	74,225	103	141,690	712,207	---	108,082	3,063	823,352
1939	250,015	741,210	332	991,557	488,758	72,946	89	101,127	662,920	---	45,258	3,658	711,836
1940	279,721	814,646	3,562	1,097,929	489,422	74,351	100	111,772	675,645	---	33,866	3,685	713,196
1941	384,733	941,970	3,704	1,330,407	472,906	62,490	1,676	114,254	651,326	16,133	27,774	4,399	699,632
1942	630,775	969,381	1,127	1,601,283	494,971	65,487	54,437	305,771	920,666	25,245	30,960	5,515	982,386
1943	618,897	843,813	136,448	1,599,158	477,287	77,351	108,125	511,233	1,173,996	62,762	42,734	3,111	1,282,603
1944	316,555	1,060,111	42,384	1,419,050	472,675	80,463	83,132	300,095	936,365	150,147	49,106	4,252	1,139,870
1945	279,180	1,107,623	2,037	1,388,840	473,733	82,006	21,302	296,548	873,589	90,883	320,025	4,257	1,288,754
1946	100,086	1,152,118	84	1,252,288	479,361	86,823	58	177,525	743,767	92,459	328,045	4,180	1,168,451
1947	83,837	1,358,911	149	1,442,897	483,961	91,094	693	178,408	754,156	148,613	340,221	3,964	1,246,954
1948	195,943	1,294,911	1,530	1,492,384	471,376	95,015	193	105,455	672,039	181,518	327,827	3,715	1,185,099
1949	307,285	1,098,415	2,237	1,407,937	484,265	80,815	192	111,211	676,483	123,526	179,213	4,001	983,223
1950	424,714	1,019,389	11,919	1,456,022	489,827	87,427	192	102,690	680,136	41,267	334,513	3,872	1,059,788
1951	396,234	980,810	31,609	1,408,653	481,545	87,252	930	92,203	661,930	16,714	470,347	3,992	1,152,983
1952	255,670	1,298,957	21,602	1,576,229	474,187	88,258	175	118,006	680,626	13,620	315,652	3,845	1,013,743
1953	562,486	1,169,484	5,537	1,737,507	473,667	68,713	178	61,381	603,939	12,034	215,199	3,953	835,125
1954 7/	902,382	984,846	4,440	1,891,668	474,085	62,905	228	45,749	582,967	9,882	275,254	3,990	870,093
1955 7/	1,021,575	938,159	(4,000)	(1,964,000									

1/ Includes flour and other wheat products in terms of wheat. 2/ Prior to 1937 some new wheat included; beginning with 1937 only old-crop wheat is shown in all stocks positions. The figure for July 1, 1937, including the new wheat, is 102.8 million bushels, which is used as year-end carryover in the 1936-37 marketing year. 3/ Imports include full-duty wheat, wheat imported for feed, and dutiable flour and other wheat products in terms of wheat. They exclude wheat imported for milling in bond and export as flour, also flour free for export. 4/ Includes procurement for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement, not at time of shipment overseas. 5/ Exports as here used in addition to commercial exports of wheat, flour, and other wheat products, include U.S.D.A. flour procurement rather than deliveries for export. Beginning with 1941-42, actual exports, including those for civilian feeding in occupied areas (deliveries for export) of wheat, flour, and other wheat products, in million bushels, were as follows: 27.9; 27.8; 42.6; 144.4; 390.6; 397.4; 485.9; 504.0; 299.1; 366.1; 475.3; 317.8; 216.5; and for 1954-55, 273.7. 6/ To Alaska, Hawaii, Puerto Rico, Guam, Samoa, Virgin Islands, and Wake Island; partly estimated. 7/ Preliminary. 8/ For the period July-December 1954, known disappearance from the July 1 supply, without an allowance for quantities fed, is about 4 million bushels larger than that indicated by January 1 stocks. (This occurred also for July-December 1953 and 1952). This discrepancy may be accounted for by possible inexactness in data, including some duplication in stocks reported in the various positions by different agencies. 9/ Partly estimated.

Table 4 .- Wheat: Supply and disappearance, United States, July-December and January-June periods, 1944-55 1/

Period	Carry-over stocks 2/	Production	Imports 3/	Total supply	Continental United States disappearance: Processed for food	Total used for seed	Industrial	Feed	Total domestic	Military procurement 4/	Exports 5/	Shipments 6/	Total disappearance
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1944													
July-Dec.	316,555	1,060,111	37,634	1,414,300	233,467	58,475	54,390	173,234	519,566	41,879	22,918	1,590	585,953
Jan.-June	828,347	---	4,750	833,097	239,208	21,988	28,742	126,861	416,799	108,268	26,188	2,662	553,917
1945													
July-Dec.	279,180	1,107,623	1,925	1,388,728	256,010	59,109	19,530	160,340	494,989	61,832	147,973	2,014	706,808
Jan.-June	681,920	---	112	682,032	217,723	22,897	1,772	136,208	378,600	29,051	172,052	2,243	581,946
1946													
July-Dec.	100,086	1,152,118	38	1,252,242	276,695	63,192	11	101,816	441,714	37,949	127,873	2,220	609,756
Jan.-June	642,486	---	46	642,532	202,666	23,631	47	75,709	302,053	54,510	200,172	1,960	558,695
1947													
July-Dec.	83,837	1,358,911	53	1,442,801	263,476	67,210	603	54,947	386,236	67,020	186,711	2,067	642,034
Jan.-June	800,767	---	96	800,863	220,485	23,884	90	123,461	367,920	81,593	153,510	1,897	604,920
1948													
July-Dec.	195,943	1,294,911	48	1,490,902	248,336	67,703	92	34,250	350,381	107,588	166,557	1,831	626,357
Jan.-June	864,545	---	1,482	866,027	223,040	27,312	101	71,205	321,658	73,930	161,270	1,884	558,742
1949													
July-Dec.	307,285	1,098,415	182	1,405,882	250,514	57,099	100	24,813	332,526	102,543	69,248	1,938	506,255
Jan.-June	899,627	---	2,055	901,682	233,751	23,716	92	86,398	343,957	20,983	109,965	2,063	476,968
1950													
July-Dec.	424,714	1,019,389	2,243	1,446,346	247,297	60,389	98	18,868	326,652	16,566	99,299	1,827	444,344
Jan.-June	1,002,002	---	9,676	1,011,678	242,530	27,038	94	83,822	353,484	24,701	235,214	2,045	615,444
1951													
July-Dec.	396,234	980,810	17,434	1,394,478	246,437	61,133	727	7,633	315,930	9,371	214,608	1,998	541,907
Jan.-June	852,571	---	14,175	866,746	235,108	26,119	203	84,570	346,000	7,343	255,739	1,994	611,076
1952													
July-Dec.	255,670	1,298,957	17,669	1,572,296	245,654	61,258	73	8/-3,165	303,820	6,307	154,436	1,818	466,381
Jan.-June	1,105,915	---	3,933	1,109,848	228,533	27,000	102	121,170	376,806	7,313	161,216	2,027	547,362
1953													
July-Dec.	562,486	1,169,484	1,581	1,733,551	244,036	48,786	101	8/-7,831	285,092	6,154	108,010	2,029	401,285
Jan.-June	1,332,266	---	3,956	1,336,222	229,631	19,927	77	69,212	318,847	5,880	107,189	1,924	433,840
1954 7/													
July-Dec.	902,382	984,846	884	1,888,112	244,978	46,000	62	8/-3,500	287,540	5,258	121,994	1,939	416,731
Jan.-June	1,471,381	---	3,556	1,474,937	229,107	16,905	166	49,249	295,427	4,624	151,260	2,051	453,362
1955 9/													
July-Dec.	1,021,575	938,159	2,760	1,962,464	244,745	46,700	160	6,727	300,332	3,894	121,354	1,[illegible]	427,478
Jan.-June	1,535,016	---											

See table 3 for footnotes.

Table 5.- Wheat: Stocks, United States, by quarters, 1927-56

Year	January 1						April 1					
	Farm	Terminal market 1/	Interior mill, elevator, and warehouse 2/	Merchant mills 3/	CCC not otherwise accounted for 4/	Total	Farm	Terminal market 1/	Interior mill, elevator, and warehouse 2/	Merchant mills 3/	CCC not otherwise accounted for 4/	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1927	207,303	66,340	---	---	---	---	101,024	49,910	---	---	---	---
1928	201,532	88,581	---	---	---	---	87,292	68,791	---	---	---	---
1929	253,066	144,351	---	---	---	---	130,589	124,756				
1930	216,841	182,226	---	---	---	---	133,200	153,122	---	---	---	---
1931	248,828	199,649	---	---	---	---	116,553	213,583	---	---	---	---
1932	322,062	226,874	---	115,654	---	---	172,909	207,215	---	91,420	---	---
1933	276,054	168,465	---	122,223	---	---	181,624	135,552	---	100,267	---	---
1934	185,302	132,511	---	115,035	---	---	113,790	97,132	---	91,720	---	---
1935	146,996	90,937	87,559	106,392	---	431,884	98,989	51,882	66,124	74,852	---	291,847
1936	163,703	76,694	78,463	109,634	---	428,494	98,878	49,919	48,193	72,046	---	269,036
1937	128,954	62,366	76,845	102,832	---	370,997	71,075	34,741	39,308	65,983	---	211,107
1938	208,071	94,520	115,081	115,567	---	533,239	123,596	54,426	73,180	79,851	---	331,053
1939	274,260	128,748	136,091	107,706	---	646,805	182,801	82,687	91,800	82,481	---	439,769
1940	229,374	132,842	129,566	114,231	---	606,013	149,433	105,401	83,750	94,985	---	433,569
1941	279,970	169,776	167,727	106,303	---	723,776	192,173	141,897	134,242	76,675	---	544,987
1942	371,775	270,835	221,708	135,601	---	999,919	268,531	237,777	181,099	122,461	---	809,868
1943	484,754	245,150	238,125	139,385	45,000	1,152,414	321,179	212,131	176,591	123,455	62,712	896,068
1944	382,351	136,264	145,454	112,130	41,400	817,599	219,137	123,700	66,535	96,388	38,515	544,275
1945	384,638	152,043	160,432	114,387	16,847	828,347	233,856	99,644	130,386	78,798	15,770	558,444
1946	360,959	102,131	108,776	95,276	14,778	681,920	198,487	34,317	36,477	55,899	6,961	332,141
1947	366,003	56,256	119,044	96,779	4,404	642,486	139,873	32,838	61,000	71,957	2,903	308,571
1948	427,821	141,889	111,130	116,827	3,100	800,767	256,577	70,174	75,434	73,714	3,845	479,744
1949	387,450	166,348	203,933	103,113	3,701	864,545	243,582	124,656	147,878	63,229	3,376	582,721
1950	317,621	219,038	237,424	117,739	7,805	899,627	193,579	180,659	190,884	88,423	5,548	659,093
1951	335,748	247,318	284,511	128,974	5,451	1,002,002	217,111	193,663	200,642	101,052	3,156	715,624
1952	334,518	199,947	202,001	113,567	2,538	852,571	197,895	124,865	112,337	80,760	2,037	517,894
1953	401,110	259,257	312,694	128,199	4,655	1,105,915	269,523	217,258	247,706	101,691	4,351	840,529
1954	423,068	316,765	424,292	123,467	44,674	1,332,266	296,598	298,934	380,137	104,778	47,483	1,127,930
1955	321,321	374,369	517,943	126,382	131,366	1,471,381	211,592	351,913	430,732	101,475	122,509	1,218,221
1956	320,800	403,181	543,101	126,878	141,056	1,535,016						

Year	July 1						October 1					
1927	26,590	21,052	21,776	40,038	---	109,456	336,153	78,811	---	---	---	---
1928	19,972	38,587	19,277	34,920	---	112,756	419,779	115,469	---	---	---	---
1929	43,554	90,442	41,546	51,279	---	226,821	338,558	198,211	---	---	---	---
1930	62,452	109,327	50,166	59,170	---	291,115	383,574	220,600	---	---	---	---
1931	37,084	203,967	30,252	41,202	---	312,505	490,292	256,327	---	125,816	---	---
1932	93,553	168,405	41,585	71,714	---	375,257	402,719	194,858	---	127,772	---	---
1933	82,693	123,712	64,293	107,052	---	377,750	286,798	156,652	---	134,750	---	---
1934	61,103	80,548	48,128	83,114	---	272,893	233,887	120,075	114,772	126,597	---	595,331
1935	44,051	21,951	30,363	49,524	---	145,889	272,646	79,703	102,374	123,905	---	578,628
1936	43,137	25,202	21,504	50,590	---	140,433	217,546	82,849	115,898	119,635	---	535,928
1937	21,972	9,022	11,774	40,399	---	5/83,167	323,297	141,496	152,978	138,160	---	755,931
1938	58,857	22,190	31,269	40,791	---	153,107	393,930	139,273	175,893	130,198	---	839,294
1939	88,016	64,103	36,842	61,054	---	250,015	327,616	161,987	160,409	137,332	---	787,344
1940	79,572	84,187	35,312	80,650	---	279,721	365,118	186,523	192,136	133,319	---	877,096
1941	86,675	142,671	73,789	81,598	---	384,733	483,922	284,920	238,526	154,902	---	1,162,270
1942	162,722	224,441	142,366	96,837	4,409	630,775	632,573	269,290	263,466	151,927	55,096	1,372,352
1943	189,574	162,151	103,804	104,378	58,990	618,897	523,394	199,592	210,751	126,255	54,500	1,114,492
1944	103,622	82,912	30,332	67,308	32,381	316,555	521,123	199,475	198,413	137,818	22,365	1,079,194
1945	87,703	67,185	42,129	58,463	23,700	279,180	517,621	170,305	181,410	128,261	22,189	1,019,736
1946	41,604	29,917	8,376	12,838	7,351	100,086	551,640	103,525	177,351	114,463	2,184	949,233
1947	40,501	8,129	10,116	24,591	500	83,837	610,033	175,069	203,338	135,346	3,990	1,127,776
1948	94,463	34,065	30,645	34,240	2,530	195,943	552,994	219,111	251,154	129,233	3,960	1,156,452
1949	66,505	128,158	76,424	32,401	3,797	307,285	456,226	261,109	287,432	134,731	9,272	1,148,770
1950	65,361	168,497	129,522	55,934	4,900	424,714	482,251	260,104	320,831	137,422	4,734	1,205,342
1951	72,638	157,848	89,159	73,587	3,002	396,234	474,667	238,443	273,021	131,963	3,790	1,121,884
1952	63,079	93,924	57,955	39,568	1,144	255,670	513,218	312,561	366,477	150,243	4,321	1,347,820
1953	73,105	239,330	183,279	58,408	8,364	562,486	562,654	342,163	458,641	134,477	42,719	1,540,654
1954	99,038	296,715	332,096	63,829	110,704	902,382	437,186	422,772	539,307	158,981	126,228	1,684,474
1955	39,150	380,409	399,298	60,144	142,594	1,021,575	428,541	448,678	594,312	141,403	140,746	1,753,680

1/ From reports of the Grain Division, Agricultural Marketing Service.

2/ Data not available by quarters for October 1, prior to 1934, or for January 1 and April 1, prior to 1935.

3/ Estimated total based upon Bureau of Census report of item "In mills and mill elevators attached to mills " for 1927 through April 1945. Data not available by quarters for October prior to 1931, or for January and April prior to 1932.

4/ Beginning July 1, 1942, wheat owned by CCC and stored in bins or other storage owned or controlled by CCC; also CCC-owned grain in transit and in Canadian elevators. Other wheat, owned by CCC as well as wheat outstanding under loan is included in other positions.

5/ Beginning with 1937 only old crop wheat shown in all positions. For the years 1927-36 inclusive, some new wheat is included in terminal and merchant mill stocks. The figure for July 1, 1937, including the new wheat, is 102,842,000 bushels.

Table 6 .- Wheat: CCC-owned stocks, by positions, January 1, 1956

State	Bins	Country elevators	Sub-terminal elevators	Terminal elevators	Maritime fleet	In transit 1/	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Maine	---	---	---	839	---	---	839
Massachusetts	---	---	---	1,161	---	---	1,161
New York	---	288	---	21,107	22,238	---	43,633
New Jersey	---	---	---	440	---	---	440
Pennsylvania	---	407	---	603	---	---	1,010
Ohio	1	360	3,484	2,293	---	---	6,138
Indiana	7	348	1,665	3,382	---	---	5,402
Illinois	---	3,548	2,725	6,213	---	---	12,486
Michigan	---	163	1,220	1,788	---	---	3,171
Wisconsin	3	326	1,016	16,806	---	129	18,280
Minnesota	810	1,707	1,727	53,333	---	458	58,035
Iowa	---	23	1,233	2,229	---	14	3,499
Missouri	1,874	16,808	813	19,469	---	817	39,781
North Dakota	4,383	10,464	2,228	---	---	777	17,852
South Dakota	12,302	4,917	---	---	---	352	17,571
Nebraska	8,480	26,163	22,031	13,453	---	1,153	71,280
Kansas	21,862	90,410	98,818	17,745	---	1,923	230,758
Maryland	---	---	---	1,689	---	---	1,689
Virginia	---	78	---	147	25,258	---	25,483
North Carolina	---	134	---	---	---	---	134
South Carolina	113	---	---	---	---	---	113
Georgia	---	26	---	---	---	---	26
Kentucky	---	426	---	1,131	---	---	1,557
Tennessee	---	453	44	---	---	---	497
Alabama	---	98	---	---	---	---	98
Arkansas	---	231	1	---	---	---	232
Louisiana	---	3,039	242	33	---	63	3,377
Oklahoma	---	35,551	48,168	---	---	1,013	84,732
Texas	---	67,316	30,806	4,918	---	1,352	104,392
Montana	112	2,744	---	---	---	205	3,061
Idaho	---	3,390	---	---	---	---	3,390
Wyoming	---	777	---	---	---	---	777
Colorado	3,024	16,900	2,127	---	---	122	22,173
New Mexico	---	2,113	---	---	---	---	2,113
Arizona	---	1	---	---	---	---	1
Utah	---	222	849	---	---	---	1,071
Nevada	---	392	---	---	---	---	392
Washington	---	14,530	2,399	16,655	15,054	---	48,638
Oregon	---	5,750	---	19,968	25,535	---	51,253
California	---	505	---	369	---	---	874
Chicago in transit	---	---	---	---	---	270	270
Total	52,971	310,608	221,596	205,771	88,085	8,648	887,679

1/ In transit figures represent an estimate based on outstanding loading orders issued within each State and do not reflect the actual quantity in transit. The quantity in transit is not included in any other position in the above table.

Commodity Stabilization Service-Grain Division.

Table 7 .- Wheat: Loans and purchase agreements through January 15, 1955 and 1956

State	1955 crop through January 15, 1955			1956 crop through January 15, 1956 1/		
	Loans	Purchase agreements	Total under support	Loans	Purchase agreements	Total under support
	Bushels	Bushels	Bushels	Bushels	Bushels	Bushels
Alabama	139,936	703	140,639	40,063	---	40,063
Arizona	22,580	---	22,580	6,813	---	6,813
Arkansas	853,296	49,249	902,545	351,210	1,000	352,210
California	1,452,181	39,874	1,492,055	1,154,363	77,342	1,231,705
Colorado	2,404,776	98,732	2,503,508	2,670,773	426,892	3,097,665
Delaware	445,940	---	445,940	311,204	---	311,204
Florida	748	---	748	---	---	---
Georgia	632,940	2,150	635,090	364,408	2,150	366,558
Idaho	15,825,694	144,938	15,970,632	14,909,169	95,134	15,004,303
Illinois	14,899,991	453,851	15,353,842	9,612,654	298,728	9,911,382
Indiana	10,283,874	187,400	10,471,274	5,268,716	176,153	5,444,869
Iowa	795,045	9,032	804,077	1,580,328	6,650	1,586,978
Kansas	83,824,145	2,161,542	85,985,687	41,712,997	1,728,256	43,441,253
Kentucky	1,679,499	---	1,679,499	905,603	---	905,603
Louisiana	3,420	---	3,420	1,058	---	1,058
Maine	804	---	804	---	---	---
Maryland	2,113,345	700	2,114,045	1,841,098	3,000	1,844,098
Michigan	7,728,119	762,388	8,490,507	6,876,134	666,680	7,542,814
Minnesota	3,178,732	207,743	3,386,475	2,170,232	226,581	2,396,813
Mississippi	217,829	275	218,104	---	---	---
Missouri	10,716,691	58,956	10,775,647	9,508,908	38,706	9,547,614
Montana	9,808,414	1,690,083	11,498,497	22,578,258	4,302,960	26,881,218
Nebraska	18,939,650	526,293	19,465,943	17,581,559	955,567	18,537,126
Nevada	86,746	668	87,414	264	---	264
New Jersey	560,933	5,400	566,333	506,023	6,400	512,423
New Mexico	164,749	700	165,449	277,491	1,500	278,991
New York	2,543,355	136,340	2,679,695	3,047,208	129,238	3,176,446
North Carolina	690,492	3,165	693,657	346,216	1,900	348,116
North Dakota	20,105,967	3,020,346	23,126,313	21,245,772	4,702,328	26,948,100
Ohio	14,271,277	337,258	14,608,535	10,745,025	289,166	11,034,191
Oklahoma	42,126,481	75,199	42,201,680	1,827,958	17,724	1,845,682
Oregon	16,160,977	391,801	16,552,778	13,476,753	193,252	13,670,005
Pennsylvania	2,117,801	34,180	2,151,981	1,538,670	26,600	1,565,270
South Carolina	383,953	1,600	385,553	252,905	---	252,905
South Dakota	10,448,820	864,247	11,313,067	7,555,714	1,071,833	8,627,547
Tennessee	600,597	1,700	602,297	344,203	3,280	347,483
Texas	21,541,095	36,902	21,577,997	1,203,662	19,137	1,222,799
Utah	491,879	2,800	494,679	470,146	1,400	471,546
Virginia	1,529,801	4,300	1,534,101	1,111,314	3,550	1,114,864
Washington	48,692,518	719,013	49,411,531	35,543,920	465,082	36,009,002
West Virginia	31,831	600	32,431	6,288	200	6,488
Wisconsin	59,449	1,300	60,749	27,450	1,800	29,250
Wyoming	327,097	17,620	344,717	483,165	54,570	537,735
Total United States	368,903,467	12,049,048	380,952,515	240,485,695	15,994,759	256,480,454

1/ For the 40 States which have reported.

Table 8 .- Winter wheat: Approximate acreage allotment and seeded acreage, by States, 1956

State	Average 1953-55, winter wheat seeded as percentage of all wheat	1956			
		Allotment for all wheat	Winter wheat		
			Approximate allotment 1/	Seeded 2/	Seeded as percentage of approximate allotment
	Percent	Acres	Acres	Acres	Percent
Maine 3/	---	1,347	---	---	---
New Hampshire 3/	---	71	---	---	---
Vermont 3/	---	432	---	---	---
Massachusetts 3/	---	687	---	---	---
Rhode Island 3/	---	603	---	---	---
Connecticut 3/	---	626	---	---	---
New York	100.0	312,175	312,175	336,000	107.6
New Jersey	100.0	55,147	55,147	70,000	126.9
Pennsylvania	100.0	620,185	620,185	656,000	105.8
Ohio	100.0	1,594,233	1,594,233	1,650,000	103.[illegible]
Indiana	100.0	1,166,484	1,166,484	1,208,000	103.6
Illinois	100.0	1,384,461	1,384,461	1,656,000	119.6
Michigan	100.0	969,478	969,478	1,039,000	107.2
Wisconsin	46.8	45,147	21,129	24,000	113.6
Minnesota	6.3	726,503	45,770	37,000	80.8
Iowa	90.8	139,445	126,616	134,000	105.8
Missouri	100.0	1,164,200	1,164,200	1,859,000	159.7
North Dakota	---	7,321,263	---	---	---
South Dakota	14.0	2,749,275	384,899	417,000	108.3
Nebraska	98.5	3,200,332	3,152,327	3,492,000	110.8
Kansas	100.0	10,587,206	10,587,206	11,015,000	104.0
Delaware	100.0	36,370	36,370	34,000	93.5
Maryland	100.0	187,546	187,546	185,000	98.6
Virginia	100.0	261,043	261,043	279,000	106.9
West Virginia	100.0	42,956	42,956	41,000	95.4
North Carolina	100.0	283,441	283,441	392,000	138.3
South Carolina	100.0	133,704	133,704	132,000	136.1
Georgia	100.0	106,048	106,048	112,000	105.6
Florida 3/	---	1,329	---	---	---
Kentucky	100.0	219,495	219,495	300,000	136.7
Tennessee	100.0	199,430	199,430	253,000	126.9
Alabama 3/	100.0	14,505	14,505	140,000	965.2
Mississippi 3/	100.0	21,143	21,143	29,000	137.2
Arkansas	100.0	52,756	52,756	110,000	208.5
Louisiana 3/	---	3,184	---	---	---
Oklahoma	100.0	4,861,996	4,861,996	5,021,000	103.3
Texas	100.0	4,227,785	4,227,785	4,356,000	103.0
Montana	34.5	4,002,138	1,380,738	1,889,000	136.8
Idaho	56.4	1,159,816	654,136	802,000	122.6
Wyoming	78.8	303,725	239,335	289,000	120.8
Colorado	97.3	2,702,258	2,629,297	3,407,000	129.6
New Mexico	96.3	465,924	448,685	450,000	100.3
Arizona 3/	100.0	17,533	17,533	44,000	251.0
Utah	77.6	314,994	244,435	291,000	119.0
Nevada 3/	28.6	11,616	3,322	2,000	60.2
Washington	80.9	2,009,033	1,625,308	1,894,000	116.5
Oregon	81.9	819,522	671,189	720,000	107.3
California	100.0	455,719	455,719	388,000	85.1
Reserve	---	45,691	---	----	---
Total	74.1	55,000,000	40,602,225	45,203	111.3

1/ For explanation of how derived see text page 10 .
2/ Total acreage seeded for all purposes.
3/ Non-commercial area-allotment not in effect.

Table 9.- Wheat: Supplies available for export or carryover in the United States, Canada, Argentina, and Australia, February 1, 1954-56

Item	1953-54	1954-55	1955-56 Preliminary
	Million bushels	Million bushels	Million bushels
UNITED STATES			
Carryover stocks, July 1	562	902	1,022
New crop	1,169	985	938
Total supplies	1,731	1,887	1,960
Domestic requirements for season 1/	613	593	625
Supplies available for export or carryover	1,118	1,294	1,335
Exports, July 1 through January 31 2/	121	147	147
Supplies on February 1 for export or carryover	997	1,147	3/1,188
CANADA			
Carryover stocks, August 1	383	602	494
New crop	614	309	494
Total supplies	997	911	988
Domestic requirements for season 1/	140	165	160
Supplies available for export or carryover	857	746	828
Exports, August 1 through January 31 2/	139	135	117
Supplies on February 1 for export or carryover	718	611	711
ARGENTINA			
Carryover stocks, December 1	73	60	78
New crop	228	283	190
Total supplies	301	343	268
Domestic requirements for season 1/	129	130	130
Supplies available for export or carryover	172	213	138
Exports, December 1 through January 31 2/	18	21	16
Supplies on February 1 for export or carryover	154	192	122
AUSTRALIA			
Carryover stocks, December 1	36	94	93
New crop	198	167	200
Total supplies	234	261	293
Domestic requirements for season 1/	76	70	70
Supplies available for export or carryover	158	191	223
Exports, December 1 through January 31 2/	8	19	13
Supplies on February 1 for export or carryover	150	172	210
TOTALS FOR THE FOUR COUNTRIES			
Carryover stocks, beginning of season	1,054	1,658	1,687
New crop	2,209	1,744	1,822
Total supplies	3,263	3,402	3,509
Domestic requirements for season 1/	958	958	985
Supplies available for export or carryover	2,305	2,444	2,524
Exports, season through January 31 2/	286	322	293
Supplies on February 1 for export or carryover	2,019	2,122	2,231

1/ Estimated requirements for seed, food (milling for domestic use), and feed for the season.
2/ Exports of wheat and flour in grain equivalent.
3/ Without imports.

Table 10.- Wheat: Average price per bushel received by farmers, parity price, and price of No. 2 Hard Winter at Kansas City, 1937-55

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
	Price received by farmers 1/												
1937	1.13	.99	.93	.89	.82	.84	.89	.87	.80	.75	.71	.70	.96
1938	.61	.51	.52	.52	.52	.54	.57	.57	.57	.58	.63	.62	.56
1939	.56	.54	.73	.70	.73	.82	.84	.84	.85	.89	.81	.67	.69
1940	.61	.60	.63	.68	.72	.72	.73	.68	.72	.76	.79	.83	.67
1941	.86	.88	.96	.91	.93	1.02	1.06	1.05	1.05	1.00	1.00	.96	.94
1942	.95	.95	1.03	1.04	1.04	1.10	1.18	1.20	1.23	1.22	1.23	1.24	1.09
1943	1.26	1.27	1.30	1.35	1.37	1.43	1.46	1.46	1.46	1.47	1.47	1.43	1.35
1944	1.39	1.35	1.35	1.42	1.43	1.45	1.46	1.47	1.48	1.49	1.49	1.50	1.41
1945	1.46	1.45	1.45	1.51	1.53	1.54	1.54	1.55	1.58	1.58	2/1.70	1.74	1.49
1946	1.87	1.78	1.79	1.88	1.89	1.93	1.91	1.99	2.44	2.40	2.39	2.18	1.90
1947	2.14	2.10	2.43	2.66	2.74	2.79	2.81	2.12	2.21	2.29	2.22	2.11	2.29
1948	2.03	1.96	1.97	1.98	2.04	2.05	2.02	1.94	1.98	2.00	2.00	1.86	1.98
1949	1.82	1.79	1.87	1.89	1.90	1.93	1.92	1.93	1.98	2.01	2.04	1.93	1.88
1950	1.99	1.97	1.94	1.90	1.94	2.02	2.09	2.21	2.12	2.14	2.11	2.08	2.00
1951	2.05	2.05	2.07	2.10	2.19	2.22	2.20	2.18	2.20	2.18	2.13	2.06	2.11
1952	1.98	2.04	2.09	2.07	2.13	2.12	2.10	2.05	2.10	2.08	2.06	1.88	2.09
1953	1.87	1.86	1.92	1.94	2.00	2.01	2.03	2.06	2.09	2.06	2.00	1.91	2.04
1954	2.00	2.03	2.07	2.08	2.12	2.12	2.14	2.13	2.12	2.09	2.13	2.06	2.12
1955	1.97	1.90	1.92	1.94	1.94	1.95	1.95						
	Parity price 3/												
1937	1.18	1.18	1.17	1.15	1.14	1.13	1.14	1.14	1.12	1.12	1.12	1.11	
1938	1.11	1.10	1.10	1.10	1.10	1.10	1.09	1.09	1.09	1.09	1.09	1.09	
1939	1.08	1.08	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	
1940	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.11	1.11	1.12	1.14	
1941	1.15	1.18	1.19	1.22	1.24	1.24	1.26	1.27	1.29	1.31	1.31	1.32	
1942	1.33	1.33	1.33	1.33	1.34	1.36	1.36	1.37	1.39	1.41	1.41	1.41	
1943	1.42	1.43	1.43	1.44	1.45	1.46	1.47	1.48	1.48	1.48	1.48	1.49	
1944	1.49	1.49	1.49	1.49	1.49	1.49	1.50	1.50	1.50	1.50	1.50	1.51	
1945	1.51	1.51	1.52	1.53	1.53	1.54	1.56	1.56	1.57	1.57	1.61	1.64	
1946	1.73	1.76	1.74	1.80	1.85	1.86	1.89	1.94	1.99	2.01	2.01	2.02	
1947	2.02	2.05	2.09	2.10	2.11	2.15	2.20	2.18	2.17	2.19	2.20	2.20	
1948	2.20	2.20	2.20	2.18	2.17	2.17	2.17	2.16	2.16	2.17	2.16	2.15	
1949	2.15	2.14	2.12	2.11	2.11	2.12	2.13	2.13	2.14	2.16	2.19	2.21	
1950	2.21	2.23	2.25	2.27	2.29	2.31	2.35	2.36	2.40	2.40	2.41	2.42	
1951	2.41	2.41	2.41	2.42	2.43	2.43	2.45	2.46	2.46	2.45	2.45	2.45	
1952	2.45	2.46	2.46	2.45	2.44	2.43	2.44	2.41	2.43	2.44	2.43	2.42	
1953	2.44	2.45	2.45	2.44	2.45	2.45	2.48	2.48	2.49	2.50	2.50	2.49	
1954	2.50	2.50	2.48	2.47	2.48	2.48	2.51	2.51	2.52	2.51	2.51	2.52	
1955	2.51	2.51	2.49	2.49	2.49	2.50	4/2.38						
	Price of No. 2 Hard Winter at Kansas City 5/												
1937	1.22	1.12	1.10	1.06	.94	.96	1.03	1.00	.92	.85	.80	.77	1.11
1938	.70	.66	.66	.65	.63	.67	.71	.69	.69	.70	.76	.71	.70
1939	.67	.65	.86	.83	.86	.98	1.01	.99	1.02	1.06	.95	.76	.74
1940	.71	.69	.76	.82	.84	.83	.85	.78	.85	.87	.90	.97	.82
1941	.98	1.07	1.14	1.12	1.13	1.20	1.26	1.23	1.21	1.15	1.15	1.11	1.12
1942	1.08	1.11	1.20	1.20	1.23	1.30	1.37	1.37	1.40	1.38	1.38	1.37	1.26
1943	1.40	1.40	1.46	1.52	1.56	1.63	1.65	1.63	1.65	1.64	1.63	1.56	1.45
1944	1.52	1.51	1.53	1.61	1.59	1.62	1.64	1.66	1.66	1.66	1.67	1.68	1.56
1945	1.55	1.60	1.62	1.68	1.69	1.69	1.69	1.69	1.72	1.72	---	1.86	6/1.60
1946	1.98	1.94	1.96	2.04	2.10	2.07	2.09	2.26	2.69	2.68	2.69	2.37	2.09
1947	7/2.29	2.32	2.65	2.95	3.00	3.01	3.03	2.51	2.45	2.44	2.40	2.29	2.52
1948	2.19	2.15	2.20	2.23	2.28	2.29	2.25	2.20	2.24	2.26	2.22	1.95	2.19
1949	2.00	2.06	2.15	2.19	2.20	2.22	2.22	2.22	2.27	2.31	2.30	2.17	2.16
1950	2.23	2.21	2.21	2.18	2.22	2.35	2.40	2.48	2.40	2.44	2.38	2.34	2.28
1951	2.31	2.33	2.38	2.45	2.54	2.54	2.52	2.49	2.50	2.49	2.45	2.31	2.43
1952	2.25	2.32	2.41	2.42	2.46	2.44	2.40	2.36	2.40	2.39	2.36	2.04	2.32
1953	2.09	2.18	2.22	2.29	2.34	2.38	2.38	2.39	2.42	2.45	2.37	2.15	2.27
1954	2.32	2.35	2.39	2.41	2.44	2.46	2.44	2.46	2.46	2.46	2.53	2.19	2.37
1955	2.16	2.15	2.16	2.20	2.21	2.25	2.24						

1/ U. S. monthly prices are the result of weighting monthly State prices by production. U. S. marketing-year prices are the result of (1) weighting State monthly prices by monthly sales to obtain State marketing-year averages, and (2) weighting the State marketing-year average by total sales for each State. Includes an allowance for unredeemed loans at average loan values. 2/ Does not include bonus payment of 30 cents per bushel delivered under the Government purchase program. 3/ Computation of parity prices based on old formula: Average price in base period (August 1909 to July 1914= 88.4 cents) X monthly index of prices paid by farmers, interest, and taxes. 4/ Transitional parity for 1956, 95 percent of parity price computed on the old formula. 5/ Compiled from the Kansas City Grain Market Review. Average of daily prices weighted by carlot sales. 6/ Average for 11 months. 7/ Beginning July 1947, sales of Dark Hard and Hard Winter wheat combined, reported as Hard Winter.

Table 11.- Wheat: Weighted average cash price, specified markets and dates 1954-56

Month and week	All classes and grades six markets		No. 2 Dark Hard and Hard Winter Kansas City		No. 1 Dark N. Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		No. 1 Soft White Portland 1/	
	1954-1955	1955-1956	1954-1955	1955-1956	1954-1955	1955-1956	1954-1955	1955-1956	1954-1955	1955-1956	1954-1955	1955-1956
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month												
October	2.68	2.48	2.41	2.20	2.75	2.51	2/4.55	3.02	2.15	3/2.04	2.31	2.14
November	2.67	2.46	2.44	2.21	2.71	2.51	2/4.22	2.82	2/2.27	2.04	2.34	2.14
December	2.65	2.44	2.46	2.25	2.76	2.49	2/4.25	2.77	2.28	2.15	2.35	2.19
January	2.64	2.41	2.44	2.24	2.73	2.45	---	2.76	2.34	2.16	2.36	2.19
Week ended:												
October 21	2.66	2.47	2.42	2.22	2.76	2.50	---	3.03	2.11	---	2.31	2.14
28	2.68	2.48	2.42	2.19	2.76	2.55	4.60	3.03	2.17	---	2.33	2.14
November 4	2.68	2.47	2.43	2.17	2.69	2.55	---	2.88	2.24	3/2.04	2.34	2.13
11	2.68	2.49	2.42	2.23	2.67	2.54	---	2.99	2.29	2/2.04	2.34	2.13
18	2.69	2.46	2.46	2.23	2.71	2.51	---	2.80	---	---	2.34	2.14
25	2.64	2.44	2.41	2.17	2.71	2.49	4.30	2.74	---	2.04	2.34	2.14
December 2	2.68	2.44	2.51	2.17	2.81	2.47	4.15	2.79	2.30	---	2.35	2.16
9	2.68	2.47	2.46	2.24	2.81	2.50	4.50	2.79	2.24	---	2.34	2.18
16	2.63	2.44	2.48	2.22	2.73	2.48	---	2.81	---	2.15	2.34	2.20
23	2.60	2.45	2.45	2.25	2.70	2.51	---	2.72	2.31	2/2.15	2.34	2.20
30	2.65	2.41	2.47	2.28	2.74	2.47	4.00	2.70	---	2/2.16	2.34	2.20
January 6	2.63	2.42	2.44	2.26	2.68	2.45	---	2.79	---	---	2.35	2.20
13	2.61	2.42	2.44	2.26	2.71	2.46	---	2.85	2.33	2.17	2.35	2.19
20	2.62	2.41	2.42	2.24	2.62	2.44	---	2.75	2.37	2.17	2.36	2.19
27	2.68	2.39	2.49	2.22	2.78	2.43	---	2.66	---	2.13	2.37	2.18
February 3	2.62	2.39	2.46	2.22	2.72	2.43	3/4.58	2.66	2.36	2.17	2.37	2.18
10	2.60	2.40	2.45	2.20	2.70	2.42	---	2.68	2.31	2.22	2.38	2.18
17	2.63	2.38	2.48	2.20	2.74	2.42	---	2.64	---	2.23	2.38	2.20

1/ Average of daily cash quotations. 2/ 2 cars sold. 3/ 1 car sold.

Table 12.- Wheat: Average closing prices of May futures, specified markets and dates, 1954-56

Period	Chicago		Kansas City		Minneapolis	
	1954-55	1955-56	1954-55	1955-56	1954-55	1955-56
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Month						
October	2.19	2.01	2.24	2.10	2.37	2.25
November	2.25	2.03	2.30	2.09	2.39	2.26
December	2.26	2.04	2.31	2.07	2.42	2.27
January	2.27	2.07	2.30	2.07	2.42	2.27
Week ended:						
October 21	2.20	1.99	2.25	2.09	2.37	2.24
28	2.22	2.00	2.27	2.08	2.38	2.24
November 4	2.22	2.03	2.27	2.10	2.38	2.25
11	2.24	2.03	2.29	2.09	2.39	2.25
18	2.27	2.04	2.30	2.10	2.39	2.26
25	2.26	2.02	2.30	2.08	2.38	2.26
December 2	2.27	2.02	2.32	2.08	2.42	2.27
9	2.25	2.04	2.31	2.08	2.41	2.29
16	2.22	2.05	2.28	2.07	2.40	2.28
23	2.26	2.04	2.31	2.06	2.43	2.28
30	2.29	2.05	2.32	2.06	2.44	2.28
January 6	2.28	2.08	2.30	2.07	2.42	2.28
13	2.27	2.08	2.29	2.07	2.42	2.28
20	2.26	2.07	2.29	2.07	2.41	2.27
27	2.29	2.06	2.31	2.06	2.42	2.26
February 3	2.27	2.08	2.30	2.07	2.41	2.28
10	2.24	2.10	2.28	2.07	2.41	2.29
17	2.21	2.12	2.27	2.08	2.41	2.29

Table 13.- Wheat: Prices per bushel in 3 exporting countried Friday nearest mid-month, October 1955-February 1956, weekly, October 1955-February 1956

Date (Friday)	Hard Spring: No. 1 Dark Northern, 13 percent protein, at Duluth 1/ (United States)	Hard Spring: No. 2 Manitoba Northern at Fort William 2/3/ (Canada)	Hard Winter, No. 1 at Galveston 4/ (United States)	Soft: No. 1 White at Portland 1/ (United States)	Soft: Australia 3/4/5/
	Dollars	Dollars	Dollars	Dollars	Dollars
1955-56					
Friday mid-month					
October 14	2.40	1.69	2.28	2.14	---
November 18	2.36	1.69	2.26	2.14	---
December 16	6/	1.67	2.34	2.20	---
January 13	2.38	1.68	2.36	2.19	---
February 17	2.38	1.69	2.42	2.20	---
Weekly					
October 28	2.43	1.69	2.27	2.14	---
November 4	2.45	1.69	2.27	2.13	---
10	2.38	1.69	2.24	2.13	---
25	2.35	1.69	2.26	2.14	---
December 2	6/	1.69	2.29	2.16	---
9	6/	1.69	2.30	2.19	---
23	6/	1.68	2.34	2.20	---
30	6/	1.68	2.35	2.20	---
January 6	2.36	1.68	2.35	2.20	---
20	2.36	1.68	2.37	2.18	---
27	2.38	1.69	2.37	2.18	---
February 3	2.38	1.69	2.38	2.18	---
10	2.38	1.69	2.41	2.18	---

1/ Spot or to arrive.
2/ Fort William quotation is in store.
3/ Sales to non-contract countries. Converted to United States currency.
4/ F.o.b. ship.
5/ An asking price for export of $1.52 was reported for September, latest date available.
6/ Data not received.

Table 14.- Rye: Acreage, yield, and production, United States, 1930-55

Year of harvest	Acreage harvested	Yield per acre	Production	Year of harvest	Acreage harvested	Yield per acre	Production
	1,000 acres	Bushels	1,000 bushels		1,000 acres	Bushels	1,000 bushels
1930	3,646	12.4	45,383	1943	2,652	10.8	28,680
1931	3,159	10.4	32,777	1944	2,132	10.6	22,525
1932	3,350	11.7	39,099	1945	1,850	12.8	23,708
1933	2,405	8.6	20,573	1946	1,597	11.6	18,487
1934	1,921	8.5	16,285	1947	1,991	12.8	25,497
1935	4,066	14.0	56,938	1948	2,058	12.6	25,886
1936	2,694	9.0	24,239	1949	1,554	11.6	18,102
1937	3,825	12.8	48,862	1950	1,744	12.2	21,257
1938	4,087	13.7	55,984	1951	1,710	12.5	21,301
1939	3,882	10.1	38,562	1952	1,383	11.6	16,046
1940	3,204	12.4	39,725	1953	1,384	13.1	18,163
1941	3,573	12.3	43,878	1954	1,717	14.2	24,320
1942	3,792	14.0	52,929	1955 1/	2,066	14.1	29,187

1/ Preliminary.

Table 15.- Rye: Supply and disappearance, United States, 1934-55

Year beginning July	Supply: Carryover 1/	Supply: Production	Supply: Imports	Supply: Total	Disappearance: Domestic: Food 2/	Disappearance: Domestic: Feed 3/	Disappearance: Domestic: Seed	Disappearance: Domestic: Alcohol, spirits	Disappearance: Domestic: Total	Disappearance: Exports 4/	Disappearance: Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1934	14.9	16.3	11.2	42.4	8.0	4.8	8.6	10.2	31.6	5/	31.6
1935	10.8	56.9	2.3	70.0	6.9	21.8	8.7	12.9	50.3	5/	50.3
1936	19.7	24.2	4.0	47.9	7.0	13.9	10.0	11.6	42.5	0.2	42.7
1937	5.2	48.9	5/	54.1	5.9	17.9	9.1	6.1	39.0	6.6	45.6
1938	8.5	56.0	5/	64.5	6.8	19.8	9.7	5.5	41.8	.8	42.6
1939	21.9	38.6	5/	60.5	7.0	20.2	7.4	5.6	40.2	.7	40.9
1940	19.6	39.7	1.4	60.7	7.1	19.9	8.1	6.7	41.8	.2	42.0
1941	18.7	43.9	8.8	71.4	7.8	19.3	8.3	6.9	42.3	5/	42.3
1942	29.1	52.9	1.5	83.5	8.3	27.2	6.8	2.1	44.4	.5	44.9
1943	47.1	28.7	8.3	84.1	8.7	33.5	5.8	4.5	52.5	.6	53.1
1944	31.0	22.5	4.1	57.6	7.8	17.4	5.4	11.7	42.3	3.1	45.4
1945	12.2	23.7	2.0	37.9	6.7	8.8	4.5	8.3	28.3	7.2	35.5
1946	2.4	18.5	1.6	22.5	4.5	6.0	4.9	4.2	19.6	.6	20.2
1947	2.3	25.5	5/	27.8	4.6	5.6	5.0	6.6	21.8	2.7	24.5
1948	3.3	25.9	6.8	36.0	4.7	6.5	4.4	6.7	22.3	5.4	27.7
1949	8.3	18.1	9.0	35.4	4.7	5.7	4.8	4.9	20.1	5.8	25.9
1950	9.5	21.3	3.0	33.8	5.2	5.2	4.8	7.7	22.9	5.9	28.8
1951	5.0	21.3	1.3	27.6	5.4	5.4	4.1	4.2	19.1	4.6	23.7
1952	3.9	16.0	5.6	25.5	5.2	6.5	4.3	2.9	18.9	.3	19.2
1953	6.3	18.1	13.5	37.9	5.0	7.7	5.2	5.1	23.0	5/	23.0
1954 6/	14.9	24.3	[illegible]	48.7	5.1	7.1	6.6	4.7	23.5	3.0	26.5
1955 6/	16.2	29.2	(7.4)	(48.8)							

1/ Farm and terminal stocks, 1934-42; beginning 1943, interior mill, elevator, and warehouse stocks; and beginning 1953, stocks owned by CCC and stored in bins or other storages owned or controlled by CCC, also CCC-owned rye in transit to ports. The figure for July 1, 1943, 38.6 million bushels, excluding interior mill, elevator, and warehouse stocks, was used in computing 1942-43 disappearance. 2/ Calculated from trade sources, 1934-44; from Bureau of the Census, 1945 to date. 3/ Residual item. 4/ Includes flour. 5/ Less than 50,000 bushels. 6/ Preliminary.

Table 15a.- Rye: Supply and disappearance, United States, July-December and January-June periods, 1944-55

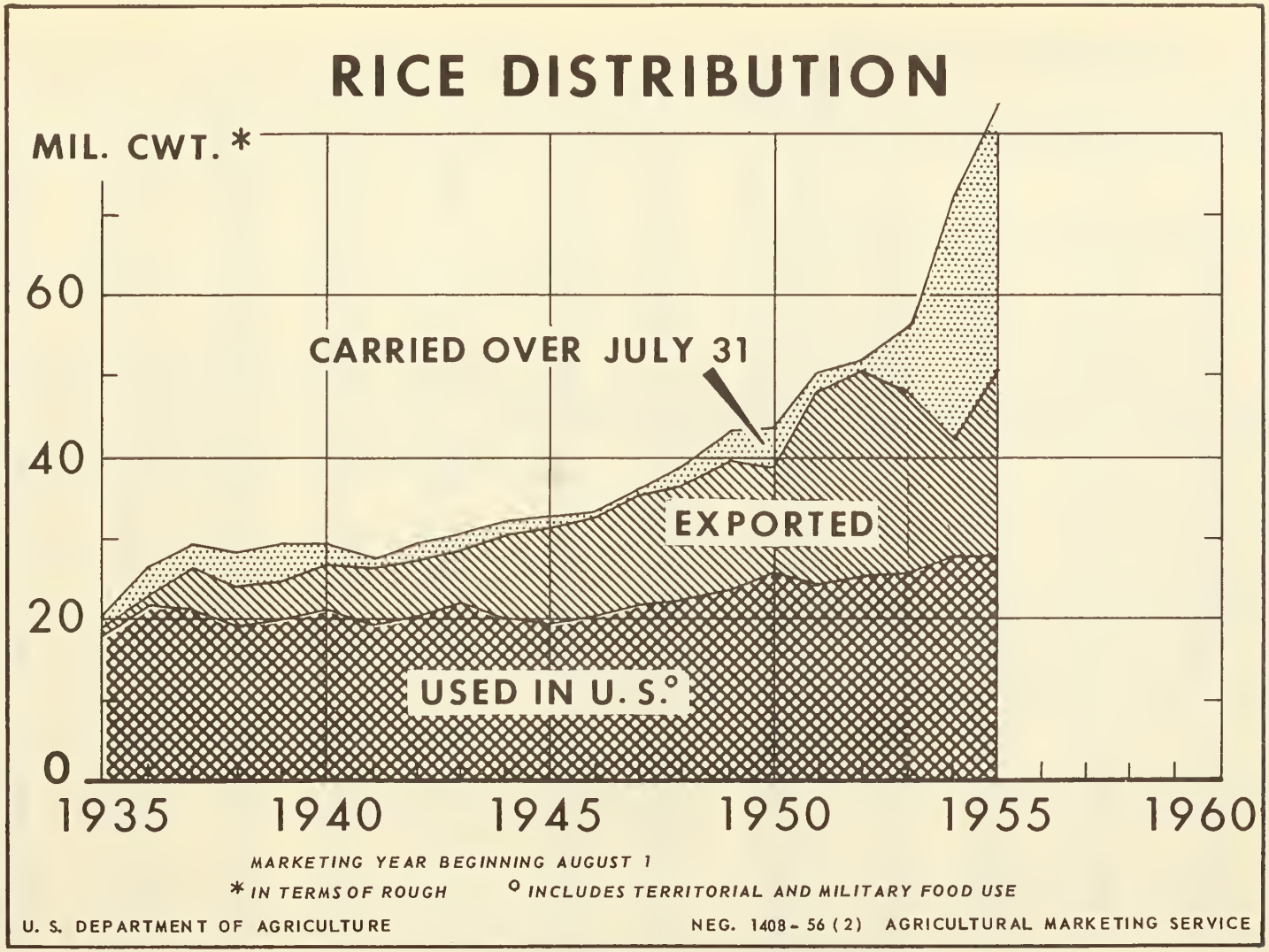
Period	Supply: Stocks 1/	Supply: Production	Supply: Imports	Supply: Total	Disappearance: Domestic: Food 2/	Disappearance: Domestic: Feed 3/	Disappearance: Domestic: Seed	Disappearance: Domestic: Alcohol, spirits	Disappearance: Domestic: Total	Disappearance: Exports 4/	Disappearance: Total
	Thous. bu.	Thous. bu.	Thous. bu.	Thous. bu.	Thous. bu.	Thous. bu.	Thous. bu.	Thous. bu.	Thous. bu.	Thous. bu.	Thous. bu.
1944											
July-Dec.	30,985	22,525	3,295	56,805	3,635	13,458	4,997	8,642	30,822	393	31,215
Jan.-June	25,590	---	850	26,440	4,092	3,911	435	3,085	11,523	2,751	14,274
1945											
July-Dec.	12,166	23,708	1,869	37,743	3,410	6,622	4,127	6,495	20,654	3,848	24,502
Jan.-June	13,241	---	127	13,368	3,241	2,275	360	1,803	7,679	3,324	11,003
1946											
July-Dec.	2,365	18,487	865	21,717	2,475	4,780	4,482	1,407	13,144	205	13,349
Jan.-June	8,368	---	776	9,144	2,020	1,217	390	2,828	6,455	368	6,823
1947											
July-Dec.	2,321	25,497	41	27,859	2,359	3,188	4,598	1,981	12,126	1,441	13,567
Jan.-June	14,292	---	---	14,292	2,196	2,549	399	4,608	9,752	1,212	10,964
1948											
July-Dec.	3,328	25,886	2,040	31,254	2,414	3,655	4,079	3,701	13,849	259	14,108
Jan.-June	17,146	---	4,754	21,900	2,326	2,769	354	3,014	8,463	5,172	13,635
1949											
July-Dec.	8,265	18,102	7,436	33,803	2,438	4,426	4,442	2,003	13,309	3,288	16,597
Jan.-June	17,206	---	1,571	18,777	2,300	1,188	387	2,859	6,734	2,522	9,256
1950											
July-Dec.	9,521	21,257	2,319	33,097	2,629	2,779	4,417	4,012	13,837	836	14,673
Jan.-June	18,424	---	726	19,150	2,571	2,463	384	3,644	9,062	5,092	14,154
1951											
July-Dec.	4,996	21,301	835	27,132	2,668	2,267	3,752	2,348	11,035	423	11,458
Jan.-June	15,674	---	507	16,181	2,722	3,188	327	1,860	8,097	4,165	12,262
1952											
July-Dec.	3,919	16,046	1,638	21,603	2,641	4,528	3,956	935	12,060	316	12,376
Jan.-June	9,227	---	3,926	13,153	2,574	2,029	343	1,927	6,873	4	6,877
1953											
July-Dec.	6,276	18,163	11,941	36,380	2,582	5,181	4,768	2,307	14,838	1	14,839
Jan.-June	21,541	---	1,527	23,068	2,447	2,470	415	2,807	8,139	7	8,146
1954 5/											
July-Dec.	14,922	24,320	3,446	42,688	2,757	4,792	6,020	2,278	15,647	1,068	16,715
Jan.-June	25,973	---	2	25,975	2,546	2,277	524	2,441	7,788	1,947	9,735
1955 5/											
July-Dec.	16,240	29,187	6/3,347	48,774	6/2,586	5,819	5,796	6/2,285	16,586	3,380	19,966
Jan.-June	28,208	---									

1/ Includes stocks in interior mills, elevators, and warehouses, stocks on farms, in terminals, and beginning 1953, stocks owned by CCC and stored in bins or other storages owned or controlled by CCC, also CCC-owned rye in transit to ports. 2/ Calculated from trade sources, 1944; from Bureau of the Census, 1945 to date. 3/ Residual item. 4/ Includes flour. 5/ Preliminary. 6/ Partly estimated.

Table 16.- Rye: Average price per bushel received by farmers, parity price, and price of No. 2 at Minneapolis, 1943-55

Year beginning July	July	August	September	October	November	December	January	February	March	April	May	June	Average
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
	Price received by farmers on 15th of month 1/												
1943	0.91	0.89	0.95	1.01	1.02	1.07	1.11	1.11	1.11	1.12	1.11	1.05	0.95
1944	1.07	1.03	1.02	1.03	1.03	1.06	1.09	1.03	1.09	1.11	1.12	1.21	1.09
1945	1.22	1.24	1.31	1.38	1.50	1.43	1.50	1.64	1.75	1.95	1.92	1.45	1.36
1946	1.76	1.62	1.91	1.99	2.07	2.18	2.18	2.33	2.31	2.47	2.45	2.40	1.94
1947	2.36	2.11	2.43	2.49	2.49	2.45	2.47	1.94	2.14	2.17	2.12	1.91	2.23
1948	1.72	1.46	1.39	1.43	1.51	1.47	1.44	1.23	1.13	1.18	1.19	1.13	1.43
1949	1.20	1.20	1.27	1.23	1.25	1.26	1.25	1.19	1.21	1.20	1.24	1.21	1.20
1950	1.26	1.25	1.29	1.27	1.32	1.38	1.48	1.58	1.57	1.61	1.61	1.60	1.31
1951	1.55	1.46	1.46	1.52	1.62	1.73	1.71	1.62	1.70	1.65	1.65	1.72	1.52
1952	1.75	1.77	1.73	1.74	1.79	1.73	1.65	1.57	1.53	1.49	1.40	1.28	1.72
1953	1.21	1.15	1.12	1.15	1.17	1.20	1.17	1.16	1.14	1.07	1.02	.99	1.29
1954	.99	1.08	1.25	1.20	1.18	1.14	1.18	1.16	1.12	1.06	1.06	1.03	1.24
1955	.90	.84	.87	.93	.90	.94	.95						
	Parity price 2/												
1943	1.16	1.17	1.17	1.17	1.18	1.19	1.20	1.20	1.20	1.20	1.20	1.21	
1944	1.21	1.21	1.21	1.21	1.21	1.22	1.22	1.22	1.22	1.22	1.22	1.23	
1945	1.23	1.23	1.24	1.25	1.25	1.25	1.27	1.27	1.28	1.28	1.31	1.33	
1946	1.41	1.43	1.42	1.47	1.50	1.51	1.54	1.58	1.62	1.63	1.63	1.64	
1947	1.64	1.67	1.70	1.71	1.72	1.75	1.79	1.78	1.77	1.79	1.79	1.79	
1948	1.79	1.79	1.79	1.78	1.77	1.77	1.77	1.76	1.76	1.76	1.76	1.75	
1949	1.75	1.74	1.73	1.72	1.72	1.73	3/1.65	1.65	1.67	1.67	1.70	1.71	
1950	1.71	1.72	1.74	1.76	1.77	1.79	1.73	1.73	1.76	1.76	1.77	1.77	
1951	1.77	1.77	1.77	1.77	1.78	1.78	1.69	1.70	1.70	1.70	1.70	1.68	
1952	1.68	1.68	1.67	1.66	1.65	1.65	1.71	1.69	1.70	1.69	1.69	1.66	
1953	1.68	1.68	1.68	1.67	1.68	1.68	1.71	1.71	1.71	1.71	1.72	1.71	
1954	1.69	1.71	1.69	1.69	1.69	1.69	1.68	1.68	1.69	1.69	1.68	1.68	
1955	1.67	1.66	1.65	1.66	1.66	1.66	1.66						
	Price of No. 2 at Minneapolis 4/												
1943	1.01	.95	1.01	1.09	1.11	1.20	1.27	1.22	1.24	1.27	1.19	1.12	1.05
1944	1.13	1.12	1.03	1.15	1.13	1.14	1.23	1.24	1.27	1.34	1.39	1.55	1.22
1945	1.53	1.44	1.51	1.64	1.84	1.75	1.98	2.13	2.36	2.70	2.84	--	1.72
1946	2.09	1.95	2.24	2.39	2.68	2.79	2.86	3.11	2.54	3.11	3.19	3.03	2.55
1947	2.54	2.47	2.32	2.85	2.82	2.77	2.76	2.41	2.56	2.53	2.41	2.25	2.65
1948	1.78	1.60	1.50	1.64	1.73	1.68	1.63	1.36	1.35	1.36	1.36	1.35	1.56
1949	1.45	1.38	1.43	1.46	1.42	1.46	1.43	1.34	1.39	1.40	1.44	1.42	1.42
1950	1.48	1.39	1.39	1.37	1.46	1.63	1.76	1.89	1.88	1.92	1.88	1.83	1.62
1951	1.79	1.64	1.66	1.82	1.93	2.05	2.04	1.92	2.03	1.94	1.93	2.04	1.79
1952	1.97	1.95	1.86	1.91	1.98	1.92	1.83	1.75	1.75	1.61	1.52	1.39	1.91
1953	1.27	1.25	1.16	1.23	1.25	1.29	1.31	1.25	1.15	1.12	1.10	1.06	1.23
1954	1.25	1.28	1.43	1.37	1.32	1.30	1.42	1.40	1.32	1.25	1.23	1.14	1.32
1955	1.04	1.05	1.11	1.06	1.03	1.16							

1/ U.S. monthly prices are the result of weighting monthly State prices by production. U.S. marketing-year prices are the result of (1) weighting State monthly prices by monthly sales to obtain State marketing-year averages, and (2) weighting the State marketing-year averages by total sales for each State. Prices include an allowance for unredeemed loans at average loan rates. 2/ Computation of parity prices: Average price in base period (August 1909 to July 1914=72 cents per bushel) X monthly index of prices paid by farmers, interest, and taxes, as revised January and October 1950 for the period 1926 through 1949. 3/ Parity prices beginning January 1950 are effective parity as currently published in Agricultural Prices, Agricultural Marketing Service. 4/ Monthly average of daily prices weighted by carlot sales. Compiled from the Minneapolis Daily Market Record.



Production of rice in the United States increased rapidly following World War II. This was associated with increased export demand resulting from a world scarcity of rice. Beginning in 1952, world rice supplies again became abundant. In 1953-54 exports from the United States declined moderately, and in the following year dropped sharply. On the other hand, United States production reached new record high levels in 1953 and 1954, and was also large in 1955. With reduced exports, the year-end carryover increased from 1.5 million cwt. (in rough rice equivalent) on July 31, 1953, to 7.5 million cwt. on July 31, 1954, and then increased sharply to 29.9 million cwt. on July 31, 1955. Of this, the CCC owned 24.9 million cwt.

In the marketing year beginning August 1, 1955, domestic disappearance is estimated at only slightly larger than a year earlier. Even though exports are expected to be above the low level of 1954-55, carryover July 31, 1956 is expected to show a further increase.

THE RICE SITUATION

BACKGROUND.- Rice production in the United States increased from an average of 18.2 million cwt. in 1931-35 to a record of 64.5 million cwt. in 1954. Export markets were large enough to absorb our available surplus from these large crops until 1953, when our carryover stocks increased from 1.5 million cwt., in terms of rough rice, on August 1, 1953 to 7.5 million a year later. On August 1, 1955 they had skyrocketed to about 29.9 million cwt.

Rice Supplies Record Large; Production in Excess of Disappearance Resulting in Carryover Increase

Rice supplies for the year beginning August 1, 1955 are estimated at 83.6 million cwt. 2/, in terms of rough rice--the largest in our history. The record carryover on August 1 was estimated at 29.9 million cwt. and production (including production in minor producing States) was estimated at 53.6 million cwt. Imports, which are mostly of broken rice, are not expected to total more than 0.1 million cwt. The sharp increase in the carryover much more than offsets the reduction in production resulting from the acreage reduction program in effect in 1955. Table 17 shows rice supply and distribution, 1937-55.

The domestic disappearance of rice for 1955-56 is estimated at 27.9 million cwt., in terms of rough rice, only slightly above the 27.8 million cwt. for 1954-55. Domestic food use of rice (including shipments to United States territories and small quantities for military food use both at home and abroad) is estimated at 18.5 million cwt., up slightly from the 18.0 million cwt. for 1954-55. The use of rice by brewers may be about 5.5 million cwt., or slightly less than a year earlier. Feed use may continue at a high level in 1955-56. Substantial quantities of broken milled rice acquired by CCC were sold for feed last year and currently some rough rice is being sold for feed.

Exports of rice for the first 5 months of the current rice marketing year have materially exceeded those for the corresponding period last year. However, this increase was largely because Japanese purchases for foreign currency in 1954-55 were not shipped until after the opening of the 1955-56 rice marketing season. Commercial exports this year are not expected to exceed those of last year and they may even be lower. However, movement of rice this year from CCC stocks under surplus disposal legislation will be substantially higher than last year. Even if total exports under both commercial sales and government programs reach 23 million cwt. (rough basis), which seems entirely possible at this time, the carryover August 1, 1956 would increase to about

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2/ Reflects revisions in estimates of stocks and production.

32.7 million cwt. or some 10 percent above the 29.9 million as of August 1, 1955. Exports totaled 14.4 million in 1954-55 and 25.1 million in the peak year of 1952-53.

In 1954-55, per capita food use of rice in the United States (including use by territories and small quantities by the military) is estimated at 5.3 pounds, which is the same as a year earlier, compared with the 1934-38 average of 5.7 pounds and the 1948-52 average of 5.2 pounds. Movement of rice into consumption channels early in the 1955-56 season was somewhat below a year earlier, but more recently the movement has picked up and on a per capita basis may average about the same as in 1954-55.

Rice Production Down but Crop Still Second Largest

Rice production in 1955 is estimated at 53.6 million cwt. of rough rice (which includes production in minor producing States). This is 17 percent below the 1954 crop, but 2 percent above the 1953 crop and 7 percent above the 1950-54 average. The reduction from 1954 is the result of a reduction in acreage from 2.61 million acres in 1954 to 1.85 million in 1955 under the allotment and marketing quota program. The 1955 average yield per seeded acre of 2,895 pounds was an all-time high compared with the previous record a year earlier of 2,468 pounds and the 1950-54 average of 2,394 pounds. Acreage, yield and production for the Southern States and California, 1919-55 are shown in table 20.

Rice Price Below Support and Below Month Earlier

The average price received by farmers for rice in mid-January of $4.43 per cwt. was below the 1955 National average support price of $4.66 as has been the case during the entire marketing year. The average was $4.62 in mid-December, $4.63 in mid-November and $4.51 in mid-January 1955.

U. S. No. 2 milled Zenith at New Orleans for January averaged $9.10, 10 cents below the average for December, and 15 cents below November, which was the highest for the marketing year to date, and 30 cents below the January average a year earlier. The price of U. S. No. 2 milled California Pearl at San Francisco averaged $8.20, which was 20 cents below the steady October-December level, and 25 cents below the average in January 1955. Prices in these markets and prices received by farmers, 1943-55, are shown in table 18.

The 1955 National average support price of $4.66 per cwt. of rough rice compares with $4.92 for the 1954 crop. Farmers had placed a total of 14.9 million cwt. of rice under support as of January 15, compared with 19.2 million cwt. from the larger 1954 crop on the same date a year earlier (table 19). As of February 8, 1956 CCC had uncommitted stocks of approximately 11.3 million cwt. of milled rice and 1.5 million cwt. of rough rice acquired under price support operations, largely from the 1954 crop.

Marketing Quotas Approved;
Acreage Allotment Down 15 Percent

Rice growers approved marketing quotas for the 1956 rice crop in the referendum held January 27, 1956. Marketing quotas had been proclaimed on December 30, 1955 at the same time that the National acreage allotment of 1,639,084 acres was announced. 3/ The final tabulation indicated that 84.6 percent of the voting producers approved quotas. 4/ Approval of at least two-thirds of the growers voting in a referendum is required before quotas are put into effect.

Under existing legislation, producers who remain within their allotments will be eligible for price support on their entire production. Growers who harvest in excess of their farm acreage allotments will be subject to marketing quota penalties amounting to 50 percent of parity (as of June 15, 1956) per hundredweight of their excess production, and none of the production on those farms which exceed allotments will be eligible for price support.

Vote in 1956 Rice Referendum

State	Vote			Percent
	Yes	No	Total	yes
Arkansas	3,046	96	3,142	96.9
California	590	625	1,215	48.6
Florida	2	0	2	100.0
Illinois	2	0	2	100.0
Louisiana	3,297	465	3,762	87.6
Mississippi	146	3	149	98.0
Missouri	17	21	38	44.7
North Carolina	1	0	1	100.0
South Carolina	6	0	6	100.0
Tennessee	4	0	4	100.0
Texas	1,897	427	2,324	81.6
Totals	9,008	1,637	10,645	84.6

Reduction in Carryover
Possible in 1956-57

With marketing quotas approved, the actual acreage seeded can be expected to be close to the allotment of 1,639,084 acres. Assuming yields of 2,600 pounds per seeded acre, which is below the 2,895-pound record in

3/ Supplies of rice considerably in excess of anticipated domestic use and exports required the maximum legal reduction in the National acreage allotment to 85 percent of last year's allotment, and also the proclamation of marketing-quota controls for the second successive year.

4/ Rice marketing quotas for the 1955 crop were approved by 90.2 percent of the producers voting, with 15,911 voting yes, and 1,736 voting no.

1955, when growing conditions were very favorable, but above the 2,394-pound average in the preceding 5 years, a crop of 42.6 million cwt. would be produced in 1956. If disappearance totals about 50.9 million cwt. (27.9 domestic and 23.0 exports), the carryover on August 1, 1957 would be reduced by about 8 million cwt. to approximately 24.5 million cwt.

1956 Rice Minimum Price Support
Set at $4.04 Compared with
$4.66 Year Earlier

Price support will be available to eligible rice growers at a National average rate of not less than $4.04 per hundredweight, which is 75 percent of the November 15, 1955 parity price of $5.38 per hundredweight. The 75 percent-of-parity support level is set in accordance with provisions of law providing for a variable support level on the basis of the estimated supply of rice. (This range is from 75 to 90 percent of parity). The supply of rice for the 1956-57 marketing year was estimated at 134.5 percent of the normal supply. 5/ This was above the supply percentage of 130, for which the law provides a minimum support level of 75 percent.

The support rate for 1955-crop rice was $4.66 per hundredweight, 85 percent of parity. The support rate for 1954-crop rice was $4.92 per hundredweight, 90 percent of parity.

The minimum support rate of $4.04 per hundredweight for 1956 crop rice will not be reduced, but will be increased if a combination of the rice parity price of August 1, 1956, the beginning of the marketing year, and the supply percentage as of that date indicates a higher level of support.

The price-support program for the 1956 crop will be carried out through loans and purchase agreements as under past programs. Loans and purchase agreements will be available through January 31, 1957. The loans mature April 30, 1957 in California and Arizona and March 16, 1957 in all other States.

Second Estimate of World Rice Production in 1955 is scheduled for release in Foreign Crops and Markets on March 19, 1956, while the report on 1955 World Rice Trade will be available in June.

5/ For the 1956 price support determination, the normal supply was determined at 56,042,000 cwt. For price support, the total supply in 1956-57 estimated at 75,400,000 is the same as the supply indicated for the 1956 acreage allotment. This is 134.5 percent of the normal supply figure, which calls for a minimum price support of 75 percent of parity.

Table 17.- Rice, in terms of rough: Supply and distribution, United States, 1937-55 1/

Year beginning August	Supply: Beginning stocks	Supply: Farm production 2/	Supply: Imports 3/	Supply: Total 4/	Disappearance: Domestic: Food 5/	Disappearance: Domestic: Industry 6/	Disappearance: Domestic: Feed and seed	Disappearance: Domestic: Total	Disappearance: Exports	Disappearance: Total	Ending stocks
	Thous. cwt.	Thous. cwt.	Thous. cwt.	Thous. cwt.	Thous. cwt.	Thous. cwt.	Thous. cwt.	Thous. cwt.	Thous. cwt.	Thous. cwt.	Thous. cwt.
1937	3,712	24,040	1,311	29,257	16,044	3,578	1,724	21,346	4,764	26,110	3,147
1938	3,147	23,628	1,018	28,221	14,895	2,870	1,442	19,207	4,767	23,974	4,247
1939	4,247	24,328	649	29,765	15,752	2,779	1,515	20,046	4,484	24,530	5,235
1940	5,235	24,495	334	29,745	16,471	2,944	1,723	21,138	5,651	26,789	2,956
1941	2,956	23,095	126	26,690	15,187	2,451	1,933	19,571	6,552	26,123	567
1942	567	29,082	136	29,552	16,017	2,278	1,971	20,266	6,961	27,227	2,325
1943	2,325	29,264	77	30,213	16,619	2,747	1,950	21,316	7,069	28,385	1,828
1944	1,828	30,974	7/	31,762	14,925	3,155	1,923	20,003	10,201	30,204	1,558
1945	1,558	30,718	217	32,339	14,120	3,439	2,056	19,615	11,469	31,084	1,255
1946	1,255	32,535	9	33,051	15,491	2,530	2,143	20,164	12,291	32,455	596
1947	596	35,253	27	35,842	15,170	4,572	2,297	22,039	13,055	35,094	748
1948	748	38,3[illegible]	53	38,975	15,346	4,307	2,439	22,092	14,378	36,470	2,505
1949	2,505	40,784	62	43,116	16,585	4,724	2,114	23,423	16,224	39,647	3,469
1950	3,469	38,757	787	43,379	18,252	4,866	2,575	25,693	13,167	38,860	4,519
1951	4,519	45,853	542	50,219	16,756	4,750	2,615	24,121	24,058	48,179	2,040
1952	2,040	48,260	350	51,758	17,750	4,577	2,794	25,121	25,122	50,243	1,515
1953	1,515	52,761	417	56,018	17,950	4,560	3,254	25,764	22,708	48,472	7,546
1954 8/	7,546	64,514	64	72,124	18,000	5,700	4,139	27,839	14,385	42,224	29,900
1955 9/	29,900	53,647	100	83,647	18,500	5,500	3,947	27,947	23,000	50,947	32,700

1/ Milled rice converted to rough basis at actual annual extraction rate. 2/ Includes production in minor States of Missouri, South Carolina, Arizona, and Florida, beginning 1945. 3/ Consists mostly of broken rice. 4/ Adjusted to equal total distribution. 5/ Includes shipments to territories and military food use. 6/ Primarily for beer production. 7/ Less than 500 cwt. 8/ Preliminary. 9/ Partly estimated.

Table 18.- Rice: Average price recieved by farmers, United States, and average wholesale price at New Orleans and San Francisco, 1943-55

Year beginning August	August	September	October	November	December	January	February	March	April	May	June	July	Average
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
	Price per 100 pounds received by farmers for rough rice, 15th of month 1/												
1943	3.64	3.62	3.87	4.22	4.18	4.18	4.24	4.22	4.16	3.93	3.87	3.84	3.96
1944	3.78	3.53	3.93	4.00	4.07	4.02	4.02	4.02	4.00	4.00	4.02	4.02	3.93
1945	3.67	3.73	3.96	4.04	3.96	3.91	3.84	4.09	4.09	4.09	4.02	4.07	3.98
1946	3.87	4.09	4.89	5.11	5.13	5.11	5.24	5.24	5.18	5.18	4.93	5.82	5.00
1947	6.24	5.22	5.58	6.22	6.42	6.67	6.98	6.73	6.78	6.82	6.96	6.91	5.97
1948	5.33	4.76	4.73	5.13	5.36	5.24	4.98	4.69	4.82	4.73	4.73	4.56	4.88
1949	4.18	3.82	3.98	4.22	4.37	4.41	4.46	4.34	4.30	4.22	4.19	4.46	4.10
1950	4.61	4.56	5.03	5.33	5.26	5.57	5.81	5.78	5.72	5.67	5.41	5.23	5.09
1951	4.67	4.03	4.66	4.79	4.90	5.20	5.22	5.25	5.36	5.47	5.62	5.62	4.82
1952	5.32	5.27	5.72	6.10	6.25	6.48	6.63	6.88	6.91	6.91	6.70	5.95	5.87
1953	5.31	4.82	5.37	5.26	5.34	5.42	5.34	5.21	5.01	4.85	4.19	4.14	5.19
1954 2/	4.06	4.23	4.60	4.57	4.64	4.51	4.46	4.52	4.55	4.46	4.35	4.26	4.56
1955 2/	4.11	4.50	4.60	4.63	4.62	4.43							
	Wholesale price per 100 pounds (bagged) of milled Zenith, U. S. No. 2 (Fancy) at New Orleans 3/												
Blue rose													
1943	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
1944	6.50	6.50	6.50	6.50	6.50	6.05	6.50	6.50	6.50	6.50	6.50	6.50	6.50
1945	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	13.25	7.05
1946	6.50	7.30	8.05	8.50	8.90	8.90	8.90	8.90	8.90	8.90	8.90	13.00	8.80
1947	13.05	11.70	11.30	12.00	12.05	12.55	13.30	12.75	12.80	13.70	15.75	16.40	13.10
Zenith													
1947	12.65	10.90	10.90	12.00	12.05	12.55	13.30	12.65	12.50	13.00	15.40	16.15	12.85
1948	9.65	8.80	8.75	9.00	10.20	9.60	9.25	9.20	9.10	9.00	8.80	8.60	9.15
1949	8.15	6.95	6.95	7.60	8.00	8.05	8.00	7.90	7.95	8.00	8.00	8.40	7.85
1950	9.05	8.50	8.90	9.90	9.85	9.95	10.05	10.55	10.50	10.50	10.35	10.40	9.90
1951	9.10	8.30	8.95	9.45	9.60	10.05	10.45	10.50	10.50	10.50	10.50	10.50	9.85
1952	10.45	10.40	10.55	10.70	10.75	10.75	10.75	12.20	12.40	12.40	12.40	12.20	11.30
1953	9.35	8.60	9.20	9.35	9.40	9.40	9.40	9.25	9.05	8.90	8.60	8.50	9.10
1954	7.45	7.50	8.20	9.20	9.40	9.40	9.40	9.70	10.70	11.25	11.25	10.75	9.50
1955	9.05	8.90	8.90	9.25	9.20	9.10							

Year beginning October	October	November	December	January	February	March	April	May	June	July	August	September	Average
	Wholesale price per 100 pounds (bagged) of milled California Pearl, U. S. No. 2 (Fancy) at San Francisco docks 3/												
1943	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.46	6.50
1944	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46
1945	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	12.50	6.46	7.35	7.05
1946	7.94	8.32	8.70	8.70	8.70	8.70	8.70	8.70	8.70	11.81	11.50	10.32	9.23
1947	9.93	10.82	10.85	11.01	11.60	11.60	11.60	12.33	12.62	12.62	11.23	11.23	11.51
1948	7.84	8.13	9.13	9.13	9.25	9.06	8.72	8.53	8.22	7.97	7.95	7.78	8.48
1949	7.10	7.15	7.37	7.38	7.20	7.06	7.03	7.05	7.22	8.08	8.74	8.46	7.49
1950	8.34	8.90	9.00	9.18	9.28	9.28	9.28	9.21	9.18	9.28	9.13	8.85	9.07
1951	8.50	8.45	8.65	9.15	9.50	9.65	9.65	9.65	9.65	9.65	9.65	9.65	9.23
1952	9.80	9.95	9.95	10.30	10.70	12.00	12.15	12.15	12.10	11.70	10.55	9.05	10.87
1953	9.00	8.95	9.00	9.00	9.15	9.35	9.25	9.20	9.20	9.15	9.15	8.55	9.08
1954	8.45	8.45	8.45	8.45	8.45	8.45	8.60	8.60	8.45	8.45	8.45	8.45	8.50
1955	8.40	8.40	8.40	8.20									

1/ U. S. monthly prices are the result of weighting monthly State prices by production. U. S. marketing-year prices are the result of (1) weighting State monthly prices by monthly sales to obtain State marketing-year averages, and (2) weighting the State marketing-year averages by total sales for each State. 2/ Preliminary. 3/ Data from Grain Division, AMS.

Table 19.- Rice, rough: Price support operations and price analysis items, 1940-56

Year beginning August	Production	Owned by CCC on August 1	Under price support: Loans	Under price support: Purchase agreements	Under price support: Total	Deliveries to CCC	Support rate per cwt.	Season average price received by farmers 1/
	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	Dollars	Dollars
1940	24,495	---	---	---	---	---	---	1.80
1941	23,095	---	---	---	---	---	2.04	3.01
1942	29,082	---	---	---	---	---	2.33	3.61
1943	29,264	---	---	---	---	---	2/	3.96
1944	30,974	---	---	---	---	---	2/	3.93
1945	3/30,718	---	---	---	---	---	2.52	3.98
1946	3/32,535	---	---	---	---	---	2/	5.00
1947	3/35,253	---	---	---	---	---	3.76	5.97
1948	3/38,320	---	153	3,565	3,718	611	4.08	4.88
1949	3/40,784	11	1,865	6,282	8,147	3,043	3.96	4.10
1950	3/38,757	459	217	575	792	26	4.56	5.09
1951	3/45,853	369	4,008	1,843	5,851	518	5.00	4.82
1952	3/48,260	226	209	---	209	---	5.04	5.87
1953	3/52,761	1	1,808	2,666	4,474	3,168	4.84	5.19
1954	3/64,514	3,168	17,554	12,923	30,477	4/25,184	4.92	4.57
1955 4/	3/53,647	24,909	5/14,267	5/658	5/14,925		4.66	6/4.53
1956							4.04	

1/ Season average prices recieved by farmers weighted by sales. 2/ Price support was mandatory at 90 percent of parity but since prices were so far above support levels, support rates were not announced. 3/ Includes production in minor rice-producing States (Missouri, South Carolina, Arizona and Florida) which are not included in the estimates of production of the Crop Reporting Board. 4/ Preliminary. 5/ Through January 15, 1956. 6/ Weighted by production.

Table 20.- Rice, rough: Acreage seeded, yield, and production, Southern States, California, and United States, 1919-55

Crop year	Acreage seeded: Southern States 1/	Acreage seeded: California	Acreage seeded: United States	Average yield per seeded acre: Southern States 1/	Average yield per seeded acre: California	Average yield per seeded acre: United States	Production: Southern States 1/	Production: California	Production: United States
	1,000 acres	1,000 acres	1,000 acres	Pounds	Pounds	Pounds	1,000 cwt.	1,000 cwt.	1,000 cwt.
1919	928	155	1,083	1,630	2,700	1,783	2/15,125	4,185	19,310
1920	1,137	162	1,299	1,717	2,295	1,789	19,524	3,718	23,242
1921	855	135	990	1,683	2,430	1,785	14,393	3,280	17,673
1922	913	140	1,053	1,674	2,475	1,780	15,283	3,465	18,748
1923	768	106	874	1,615	2,408	1,711	12,405	2,552	14,957
1924	748	90	838	1,701	2,182	1,753	2/12,725	1,964	14,689
1925	750	103	853	1,694	2,097	1,743	2/12,706	2,160	14,866
1926	867	149	1,016	1,767	2,412	1,861	2/15,317	3,594	18,911
1927	867	160	1,027	1,844	2,520	1,950	2/15,992	4,032	20,024
1928	840	132	972	1,911	2,786	2,029	2/16,048	3,677	19,725
1929	765	95	860	1,989	2,709	2,069	15,216	2,574	17,790
1930	856	110	966	1,980	2,974	2,093	16,946	3,272	20,218
1931	840	125	965	1,948	2,970	2,080	16,364	3,712	20,076
1932	764	110	874	1,992	3,191	2,143	15,219	3,510	18,729
1933	690	108	798	2,005	2,880	2,123	13,833	3,110	16,943
1934	704	108	812	1,968	3,440	2,164	13,856	3,715	17,571
1935	717	100	817	2,012	3,330	2,173	14,423	3,330	17,753
1936	843	138	981	2,159	3,060	2,285	18,196	4,223	22,419
1937	967	149	1,116	2,062	2,751	2,154	19,941	4,099	24,040
1938	951	125	1,076	2,088	3,015	2,196	19,859	3,769	23,628
1939	925	120	1,045	2,192	3,375	2,328	20,278	4,050	24,328
1940	972	118	1,090	2,083	3,600	2,247	20,247	4,248	24,495
1941	1,110	153	1,263	1,740	2,475	1,829	19,308	3,787	23,095
1942	1,278	212	1,490	1,831	2,680	1,952	23,400	5,682	29,082
1943	1,280	237	1,517	1,774	2,765	1,929	22,712	6,552	29,264
1944	1,257	246	1,503	1,927	2,744	2,061	24,224	6,750	30,974
1945	3/1,270	244	1,514	1,926	2,566	2,029	3/24,456	6,262	30,718
1946	3/1,333	264	1,597	1,847	2,997	2,037	3/24,622	7,913	32,535
1947	3/1,462	259	1,721	1,862	3,102	2,048	3/27,218	8,035	35,253
1948	3/1,564	264	1,828	2,013	2,588	2,096	3/31,488	6,832	38,320
1949	3/1,574	312	1,886	1,942	3,275	2,162	3/30,566	10,218	40,784
1950	3/1,395	241	1,636	2,185	3,432	2,369	3/30,487	8,270	38,757
1951	3/1,682	319	2,001	2,091	3,347	2,292	3/35,177	10,676	45,853
1952	3/1,679	335	2,014	2,177	3,497	2,396	3/36,545	11,715	48,260
1953	3/1,754	429	2,183	2,309	2,857	2,417	3/40,504	12,257	52,761
1954	3/2,106	508	2,614	2,494	2,394	2,468	3/52,350	12,164	64,514
1955 4/	3/1,517	336	1,853	2,799	3,329	2,895	3/42,461	11,186	53,647

1/ Southern States consist of Texas, Louisiana and Arkansas, and beginning in 1949, Mississippi. 2/ Includes production in minor States in thousand cwt. as follows: 100 in 1919, 22 in 1924, 135 in 1925, 274 in 1926, 34 in 1927, and 180 in 1928. 3/ Includes acreage and production in minor States, in thousand acres and thousand cwt. (in parenthesis) as follows: 2 (50) in 1945, 2 (38) in 1946, 2 (36) in 1947, 2 (45) in 1948, 2 (47) in 1949, 4 (68) in 1950, 3 (56) in 1951, 8 (153) in 1952, 9 (154) in 1953, 14 (298) in 1954 and 11 (227) in 1955. 4/ Preliminary.

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